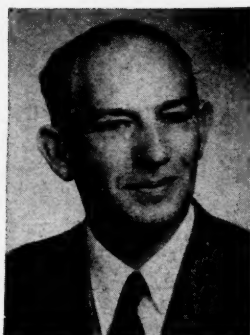


The NATIONAL UNDERWRITER

Life Insurance Edition



EMORY RUDD

107 sales in my first 99 days...

Mr. Chas. E. Becker, President
Franklin Life Insurance Company
Springfield, Illinois

Dear Mr. Becker:

Today marks the 99th day of my association with Franklin, after 18 years with another company as Agent and Assistant Manager; and the results are amazing. I have forwarded one hundred and seven (107) sales, in the amount of \$327,383.00.

I find that my First Year commissions on this business amount to \$5,415.94. You can see why I am amazed, because in my best previous full year I earned \$6,562.00. As I have been working in exactly the same area as previously, it is apparent that the main difference must be the incomparable exclusive Franklin savings plans.

I appreciate very much the warm personal helpful attitude which is conveyed in every instance where the Home Office has found it necessary to contact me. This same helpful feeling is generated in letters to policyowners, and I cannot help but comment upon this wonderful evidence of Home Office support, which indicates the friendly Franklin is truly an Agent's company.

My whole family enjoy the greater freedom made possible by our type of operation, and with the greatly increased income possibilities, we are looking forward to a long and happy future with the Company.

Cordially yours,
Emory W. Rudd



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over a Billion Dollars of Insurance in Force

\$205,000,000 gain in insurance in force during 1951

FRIDAY, AUGUST 1, 1952

Back of your independence stands THE PENN MUTUAL



THE PENN MUTUAL LIFE INSURANCE COMPANY - INDEPENDENCE SQUARE, PHILADELPHIA

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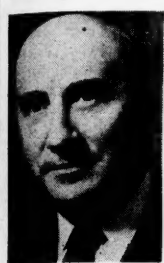
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A.L.C. Nominators Choose Sick for Presidential Spot

**Bryan, Parker, Baker
Get Nod for New
Executive Committeemen**

T. A. Sick, president of Security Mutual Life of Lincoln, Neb., has just been announced by the nominating committee of American Life Convention as its choice for election as the next president of the convention.



T. A. Sick

Mr. Sick will succeed Frazar B. Wilde, president of Connecticut General, who serves in that capacity until the close of the 1952 annual meeting at the Edgewater Beach hotel in Chicago, Oct. 7-10. Mr. Sick will be the second president of Security Mutual to head the A.L.C., having been preceded by the late W. A. Lindly in 1913.

The nominating committee also recommended five as members of the executive committee.

Succeeding themselves for three-year terms would be Frank P. Samford, president of Liberty National Life and Richard Boissard, president of National Guardian Life.

Three-Year Nominees

Two new members for three-year terms are Joseph M. Bryan, first vice-president of Jefferson Standard Life and chairman Pilot Life and J. G. Parker, president of Imperial Life, Canada.

Burke Baker, president of American General Life of Texas, is nominated for a one-year term on the executive committee to fill the vacancy created by the anticipated resignation of Mr. Sick.

The nominating committee met in Chicago and included in the committee report a notation that the A.L.C. constitution, in addition to providing that nominations for president and members of the executive committee be made by the nominating committee, provides that additional nominations may be made from the floor in open meeting at the time of election of officers and members of the executive committee. Formal balloting on the nominations will take place at the executive session of the annual A.L.C. meeting on Wednesday afternoon, Oct. 8.

Members of the nominating committee this year are: Chairman, Claris Adams, president Ohio State Life; Edwin W. Craig, president National L. & A.; J. C. Higdon, president Business Men's Assurance; A. J. McAndless, president Lincoln National Life, and J. Howard Oden, president, North American Reinsurance.

Three Aetna Men Fellows

Paul H. Jackson, Kenneth K. Keene and F. Gilbert Swanson of Aetna Life have successfully passed examinations to become fellows of Society of Actuaries.

In addition, 12 others have passed one or more of the examinations for fellow or associate.

Democrats Want SS Expansion, "Attack" on Health Costs

Expansion and improvement in the social security laws and "a resolute attack on the heavy financial hazard of serious illness" are advocated in the platform adopted by the Democrats. The planks on those subject state:

HEALTH

We will continue to work for better health for every American, especially our children. We pledge continued and wholehearted support for the campaign that modern medicine is waging against mental illness, cancer, heart disease and other diseases.

Research: We favor continued and vigorous support, from private and public sources, of research into the causes, prevention and cure of disease.

Medical Education: We advocate federal aid for medical education to help overcome the growing shortages of doctors, nurses, and other trained health personnel.

Hospitals and Health Centers: We pledge continued support for federal aid to hospital construction. We pledge increased federal aid to promote public health through preventive programs and health services, especially in rural areas.

Cost of Medical Care: We also advocate a resolute attack on the heavy financial hazard of illness. We recognize that the costs of modern medical care have grown to be prohibitive for many millions of people. We commend President Truman for establishing the non-partisan commission on the health needs of the nation to seek an acceptable solution of this urgent problem.

SOCIAL SECURITY

Our national system of social security, conceived and developed by the Democratic party, needs to be extended and improved.

Old Age and Survivors Insurance: We favor further strengthening of old age and survivors insurance, through such improvements as increasing benefits, extending them to more people and lowering the retirement age for women.

We favor the complete elimination of the work clause for the reason that those contributing to the social security program should be permitted to draw benefits upon reaching the age of eligibility and still continue to work.

Unemployment Insurance: We favor a stronger system of unemployment insurance, with broader coverage and substantially increased benefits including an allowance for dependents.

Public Assistance: We favor further improvements in public assistance programs for the blind, the disabled, the aged and children in order to help our less fortunate citizens meet the needs of daily living.

Private Plans: We favor and encourage the private endeavors of social agencies, mutual associations, insurance companies, industry-labor groups, and cooperative societies to provide against the basic hazards of life through mutually agreed upon benefit plans designed to complement our present social security program.

Needs of Our Aging Citizens: Our older citizens constitute an immense reservoir of skilled, mature judgment and ripened experience. We pledge ourselves to give full recognition to the right of our older citizens to lead a proud, productive and independent life throughout their years.

In addition to the fundamental improvements in old age and survivors insurance, which are outlined above, we pledge ourselves in cooperation with the states and private industry to en-

Ga. Leads States in June Increase

Georgia showed the greatest rate of increase in ordinary life insurance sales in June, with Colorado second and Arizona and Nevada tied for third, according to L.I.A.M.A. Countrywide, ordinary business increased 14% in June, compared with June, 1951, while Georgia sales gained 35%, Colorado 32% and Arizona and Nevada 30%.

For the first six months, with national ordinary sales up 13% over a year ago, Arizona and New Hampshire led with an increase of 29%, with Alabama and New Mexico each reporting a gain of 28% over the corresponding period of last year.

Among the large cities, Boston and Cleveland showed the greatest rate of increase for June, with a gain of 22%. New York was next with a gain of 11%. Cleveland led for the six months with a gain of 18%. The figures in percentages for the leading cities are reported as follows for June increase or decrease and first six months increase or decrease.

Boston 22 and 8; Chicago 2 and -4; Cleveland 22 and 18; Detroit 7 and 3; Los Angeles 8 and 7; New York City 11 and 4; Philadelphia 3 and -7; St. Louis -14 and -6.

State Security Life Is Incorporated at Indianapolis

Indiana's second new life company of the summer has been incorporated under the name State Security Life at 21 North Pennsylvania street, Indianapolis. The company will write life and A. & H. coverages.

Officers of the company, all Indiana men, are: President, Gilbert Withers, Mitchell, former Kentucky manager for professional group department of Continental Casualty; vice-presidents, Howard Crews, automobile and farm equipment dealer, Martinsville, and R. D. Bowsher of Bowsher Insurance Agencies, Terre Haute; secretary, A. J. Jerman, Indianapolis C.P.A.; treasurer, J. M. Love, automatic freezer dealer, Bloomington.

All officers are also listed as directors. Other directors are John McGurk, Indiana manager of Mutual Benefit H. & A. and United Benefit Life; Dr. L. J. Clark, Indianapolis physician, and Theodore Koontz, general insurance man, Monticello.

The company has an authorized capital of 200,000 shares at par \$1, and is currently offering 100,000 at \$3 per share.

The other new Indianapolis company formed this summer is Great Fidelity Life.

Confer on Examinations

Commissioner Navarre of Michigan and his chief examiner, L. H. Sanford, have returned from a trip to Canada, where they called on officers of several companies and of Canadian Life Insurance Officers Assn. and on the Dominion superintendent, discussing examination techniques.

Comparisons were made of the examining methods in use in Canada and those of the United States. They sought to stimulate agreements under which greater uniformity could be attained, particularly in such matters as treatment of trust deposits. The Canadian companies had asked the Michigan officials to make the trip.

courage the employment of older workers. We commend the 82d congress for eliminating the age restriction on employment in the federal government.

LIAMA Report Shows Dangers in Slump in Number of Cases

**Zimmerman Analyzes
Factors Behind Bigger-But-
Fewer-Policies Trend**

The continuing downward trend in number of ordinary policies sold "has vitally serious implications to the institution of life insurance and more particularly and immediately to the backbone of life insurance, namely, our sales organizations," says Managing Director Charles J. Zimmerman of L.I.A.M.A. in his letter accompanying L.I.A.M.A.'s market study, "Paid-for Policies: A Study of Their Number and Size."

"Common sense tells us that we must not defer further study and research of this problem," Mr. Zimmerman declares. "Postponement might be catastrophic to life insurance and our way of life."

Volume Up, Policies Down

Ordinary companies' paid volume in the first half of 1946 has in general been equalled or exceeded in every six-month period. But there has been an increase in average size of policy even more pronounced than the increase in volume.

"It seems clear," the report states, "that more and more insurance is being sold to fewer and fewer people."

There was a slight drop from the 1946 level during 1948 and the first part of 1949 in the smaller companies but these drops were relatively small. In the last six months of 1950 there was a decided upturn in volume placed and a somewhat higher level was maintained in 1951.

The average policy sold in the last half of 1951 was about 30% higher than it was in early 1946. The trend in number of policies paid for has been consistently downward. Even during the peak period of 1950, when the volume was 20% higher than in 1946, in each group of ordinary companies fewer policies were paid for than in 1946.

100,000 Fewer Policies

The ordinary companies contributing to the study wrote in the aggregate more insurance in the last half of 1951 than in the first half of 1946 but they wrote more than 100,000 fewer policies.

In the combination companies, the volume of ordinary placed has for the entire period been below the level of the first six months of 1946 and the trend toward larger average policies did not become evident till 1949. Until this point the volume paid for was decreasing faster than the number of policies. However, since the end of 1949 the average policy size has been increased and by the end of 1951 it was 20% larger than in the beginning of 1946. Even though the volume paid for by the combination companies was still somewhat below the 1946 level at the end of 1951, these companies experienced the same sharp increase in volume during 1950 that was evident among the ordinary companies. Like the ordinary companies, the combination companies sold considerably fewer policies in 1951 than in 1946.

Mr. Zimmerman lists in his covering (CONTINUED ON PAGE 20)

New Suits Attack Two Neb. Insurers' Retirement Plans

Following a decision of the Nebraska supreme court in a case brought against Bankers Life of Nebraska that under the laws of that state officers of domestic insurers in Nebraska can not be made beneficiaries of a retirement plan set up by the company in which they hold office, but upholding that company's retirement plan so far as it applies to other salaried employees, similar suits have been filed in district court at Lincoln against Guarantee Mutual Life and Mutual Benefit H. & A.

Max Kier, Lincoln attorney, who filed the suit against Guarantee Mutual as a policyholder of that company, was one of the lawyers for the plaintiffs in the Bankers Life case. He and Michael McLaughlin are also counsel for Miss Marie Uher, who filed the Mutual Benefit H. & A. case "on behalf of herself and 150,000 policyholders." In both cases it is asked that the officers affected, including those who have already retired, be required to return to the company money expended for their retirement.

In the Guarantee Mutual case, the petition alleged that more than \$100,000 has been paid to Metropolitan Life, which is made a co-defendant, for a reserve from which officers' retirement benefits would be paid. It is asked that the company be required to return all such money paid to it. Jesse D. Cranny, counsel for Guarantee Mutual, called its plan "fair, just and equitable."

Phil Horan, attorney for Mutual Benefit H. & A., pointed out that the decision in the Bankers Life case is not yet final, nor available long enough for a study to be made so that the companies may act in accordance with any requirements it may set up.

Mid-West Management Meet Slates Persons, Huebner

Henry Persons, manager Mutual Life of New York at Chicago, has been announced as one of the speakers on the agenda of the Mid-West Management Conference at French Lick, Oct. 23-25. He will speak on "How to Train on an Individual Basis."

Speakers previously announced for the agenda, which will be made up of nine individuals and one panel, are Dr. S. S. Huebner, who will open the conference with "The Professional Opportunities and Responsibilities of Agency Managers"; and B. N. Woodson, who will serve as closing summary speaker.

The Mid-West Management Conference is sponsored annually by the Indianapolis General Agents & Managers Assn. and is the oldest of such association-sponsored management meetings. Theme for this year's meeting is "Is Management Keeping Pace with the Times?"

Set Workshop for Aug. 4-8

University of Wisconsin school in advanced underwriting has been set for Aug. 4-8. The five-day workshop will be sponsored jointly by the university, the Wisconsin Assn. of Life Underwriters, and Wisconsin domiciled life companies. The course will cover tax developments affecting life insurance and estate planning; trusts and estate planning; mass coverages, and inflation and investments. Cost of the course is \$55.

Ellis Agency Sets Record

Paid production for the Ellis agency for Pacific Mutual Life, Los Angeles, between June 16 and July 15 totaled over \$1½ million, an agency record for the company. The agency is currently marking its 10th anniversary.

Advertising Man's Challenge

Weeks Says 500 Life Companies Don't Push Their Products

The following article was written by Shelton Weeks of Cunningham & Walsh, New York City advertising agency, and originally appeared in *Printers' Ink* magazine. Though it was written for advertising agency people, it seemed of such significance for life insurance people that it is reprinted here, with the author's permission, in almost its entirety. Mr. Weeks has done considerable research and production in the insurance field, including taking out an A. & H. agent's license and actually selling the product he was promoting.

In 1950 the American people spent more for liquor than they did for life insurance protection—8.7 billion dollars vs. 8.2 billions. During the year the liquor industry put approximately 4½ cents of every sales dollar into advertising; insurance companies—in part due to legal restrictions—put back into advertising less than one-sixth of a cent from each dollar of income.

The life insurance agent is at an increasing disadvantage in the battle for today's consumer dollar, because competitive industries are advertising so aggressively compared to the life insurance industry. Of 8 billion dollars spent by the public for life insurance in 1950, life companies spent only 12½ millions on national advertising, and only a fraction of that was spent on hard-hitting promotion of what they have to sell.

As national advertising of consumer goods becomes more and more aggressive and hits harder and harder on the local level, and as consumers shop more and more in self-service outlets, impulse buying of heavily advertised merchandise

will soak up an increasing proportion of dollars that might be going into life insurance.

An illustration of this may be found in the purchase of television sets in metropolitan areas. In Videotown, a city of 40,000 near New York, where Cunningham & Walsh makes periodic studies of TV and its effect on family life, 66% of the families own sets. Many of the families in this typical consumer group (largely white-collar people and skilled workers representing an important market for life insurance sales) are making TV installment payments that would easily keep a \$10,000 life insurance policy in force.

We buy fire insurance, automobile insurance and, some of us, public liability insurance, on our own initiative. Yet an agent has to sell us life insurance, because there is no substitute for the intimate, personal counsel of a trained life insurance agent. But the insurance agent is up against tough odds in trying to persuade us to save regularly for insurance protection.

What Can Companies Do?

Experience of a few life insurance companies that have achieved gratifying results through advertising proves that if the need for life insurance is dramatized often enough, vividly enough and aggressively enough, sales can be boosted substantially and selling costs lowered.

Equitable Society scores with aggressive, well-merchandised advertising through its national radio program, *This Is Your FBI*.

The program is the front for a hard-

(CONTINUED ON PAGE 19)

Billion in Force in Prudential Group Creditor Policy

As of June 30, more than \$1 billion of life insurance was in force under the single group creditors policy issued by Prudential to the General Motors Acceptance Corp. The 1,850,000 individuals insured are purchasers of new or used automobiles, refrigerators, or other appliances sold on time and financed by GMAC. The insurance, optional to the buyer, is for an amount equal to the unpaid balance of his purchase agreement during the time it is in force.

The jumbo group policy, now the largest, numerically, in the history of life insurance, was first issued to GMAC in 1941. It was offered originally only to time buyers in certain areas but over the years has been made available through General Motors dealers in all parts of the U. S. and Canada. Cost has been constantly reduced.

GMAC reports that almost every catastrophe, such as the "Wasp" tragedy, major airplane crashes, mine accidents, etc., is reflected in claims. To date Prudential has paid out more than \$7 million under the policy.

"Insurance Graphic" Is Sold to Dallas Group

The Insurance Graphic Magazine of Dallas has been sold to News Publishers, Inc., a corporation formed April 15 by a group of persons associated with the "Texas Contractor," a weekly publication of the contracting and road building industry in Texas. At the head of this are W. A. McDonald of Dallas, general manager of the "Texas Contractor," S. T. Reed, sales manager, and O. H. Reeves, Austin, representative of the contracting magazine.

The owners of the Insurance Graphic were Eileen Coates and Mary Coates, widow and daughter respectively of the late Don Coates. Miss Mary Coates had been publisher, and is continuing for the time being as managing editor of the Insurance Graphic. Fairfax Smith is editor.

The Insurance Graphic is an outgrowth of Texas Insurance, founded in 1924 by Mr. Coates at Dallas, and of Western Insurance Review, and Life Underwriters Digest, formerly published at St. Louis and purchased by Mr. Coates.

J. E. Day in Spotlight

J. Edward Day, Illinois insurance director, is included in the prominently displayed illustrated article in the Aug. 1 "News Week" on the men that compose the inner circle of advisers and aid to Gov. Stevenson, these men being highlighted due to the possibility that in the event Gov. Stevenson is elected president they would become figures of national importance. Mr. Day is one of six men whose pictures appear in connection with the article under the caption "Stevenson's Friends: Professors, Bluebloods and Bright Young Men."

The paragraph on Mr. Day reads: "Another valued adviser is J. Edward Day, 38, who left a Chicago law practice to become an administrative assistant and then moved to the post of director of insurance. The insurance department is a special Stevenson interest."

Also mentioned in the article, "among other close associates of Gov. Stevenson" is Hermon D. "Dutch" Smith, who is identified as "a Chicago insurance broker." Mr. Smith is executive vice-president of Marsh & McLennan.

The Sims agency for Massachusetts Mutual Life, Mattoon, Ill., recently marked its 45th year.

The COMMONWEALTH Commentary

Congratulations N. Q. A. Winners!

Henry Abraham	LeRoy L. Osborn
William D. Busch	J. M. Phebus
C. D. Haskins	LeMoyne E. Plache
J. F. Haskins, Sr.	W. J. Quisenberry
J. M. Johnston, Jr.	David W. Rollins
John T. Koprowski	Howard Tittlebaugh
J. R. Lunsford	Harry T. Weinstein

Gilbert J. Wellman

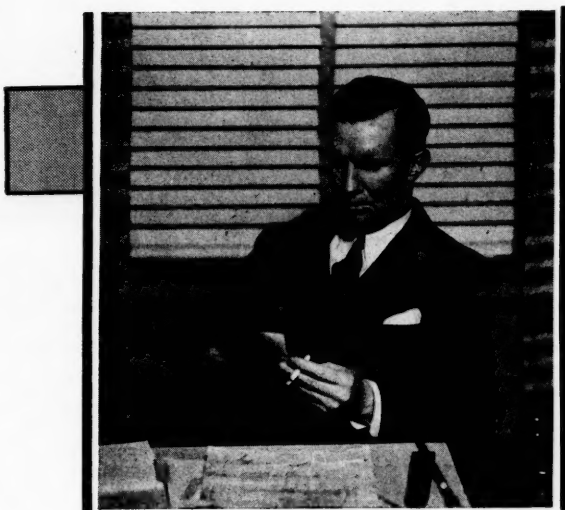
These men have done well — and Commonwealth salutes them.

INSURANCE IN FORCE, July 1, 1952 — \$572,632,005

COMMONWEALTH Life Insurance Company

HOME OFFICE • LOUISVILLE, KY.





A HOME LIFE CLIENT

The Insurance He Didn't Buy Meant *Greater* Security....

Walter Gordon* said, "I'll take a \$2,000 policy, since you've done such a lot of work for me." The Field Underwriter didn't accept this opportunity for an easy sale.

Today, Walter Gordon's widow is fortunate because her husband had met this man who discouraged an unplanned purchase of life insurance.

Let's see how this situation came about:

Some time ago, Mr. Gordon became interested in putting his plans for the future into concrete form. He wanted to be sure that when he died income for his family would not die with him. To carry out his wishes, a Planned Estate was created from the life insurance he owned. At this time, no additional insurance was required.

Last year, the annual review of Mr. Gordon's Planned Estate indicated that \$13,000 of additional life insurance was needed. His income had increased, the Gordon family now included three, instead of two, growing children, and living costs had gone up.

But Mr. Gordon felt that he could not "afford" the increased savings.

Finishing Unfinished Business

It was then that Paul Grove, the Home Life Field Underwriter, refused his client's offer to buy \$2,000 of life insurance, because Mr. Gordon felt obliged to "return a favor." As a Home Life Field Underwriter, Paul Grove has been for 25 years in the business of finishing the unfinished business of husbands and fathers—not of building earnings on \$2,000 sales.

Mr. Gordon was still reluctant to make the immediate adjustment required to buy the \$13,000 of new life insurance. Paul Grove knew that somebody always pays for the life insurance that is needed whether it is purchased or not. He knew it was his task to help his client understand. Accepting this responsibility, he stressed that Mr. Gordon's "No" still left his problem unsolved. After additional consideration, Mr. Gordon decided that he *could* manage to pay the premium.

Paul Grove's determination to make

his client face his problem was justified—sooner than either man could have anticipated.

Ten days after the premium was paid, Walter Gordon was dead, the victim of an automobile accident.

Paul Grove was shocked at the news of the accident. But he was tremendously relieved that his client had acted in time.

Because Paul had accepted the responsibility for the solution to his client's problem, Walter Gordon's family is fortunate. Household bills will be paid; income will continue, the three children will have college educations, and small luxuries will be enjoyed.

Walter Gordon's plans for his family's future were made real through the miracle of life insurance. Faith in this miracle is the basis of the field underwriting career. For men like Paul Grove, the career of Field Underwriter means a life that is materially rewarding—and rich in meaning. For such men, life insurance service is a way of life.

**In this true story from our files, the client is not pictured, nor is his name used.*

HOME LIFE INSURANCE COMPANY New York

"A Career Underwriters' Company"

WILLIAM P. WORTHINGTON
Executive Vice President

WILLIAM J. CAMERON
President

JOHN F. WALSH
Vice President and Manager of Agencies



SOME OF THE SPEAKERS AT THE RECENT L.I.A.M.A. MANAGEMENT SEMINAR AT CHICAGO:

L. to r. first panel, Verne W. Holleman, Home Life, Washington, D. C.; Ferrel M. Bean, John Hancock, Chicago; S. Rains Wallace, director of research of L.I.A.M.A. and Charles J. Zimmerman, managing director. Next shown is Henry W. Persons, Mutual Life, Chicago, and his agent "Mike", star of the "Birth of a Salesman" skit. In the third panel, l. to r., are David S. Kamp, New England Mutual, San Francisco; Troy M. Ziglar, Prudential, Pasadena; Mr. Holleman, B. Carl Wharton, Fidelity Mutual, Harrisburg, and Robert B. Pitcher, John Hancock, Boston.

A. & H. Men to Hear Coursey

William G. Coursey, managing director of International Assn. of A. & H. Underwriters, will speak at the Aug. 8 meeting of the Indiana association.

Spafford Orwig, of the Orwig agency, will report on the association's Asbury Park convention. Indianapolis general agents and managers whose companies have recently entered the A. & H. field will be invited to attend.

Stevenson and Eisenhower Quoted on Health Insurance

The attitudes of Dwight Eisenhower and Governor Adlai Stevenson towards health insurance are quoted in an analysis prepared by Congressional Quarterly, a non-partisan research organization, from statements the candidates have made thus far.

Mr. Eisenhower in his Abilene press conference in June said of health insurance: "When it comes to some details of this medical question, I am not going to answer too specifically because what would be in a bill that is labeled compulsory health insurance I am not so certain. (I am) against bureaucratic government and submitting our lives toward a control that would lead inevitably to socialism . . . now I do believe that every American has a right to decent medical care."

Gov. Stevenson, addressing Springfield (Ill.) Assn. of Life Underwriters said: "I am against the socialization of the practice of medicine as much as I would be against the socialization of my own profession, the law . . . If the insurance principle could be brought to bear on these catastrophic illnesses, it would largely eliminate the specter of terror from the average home. I am sure that . . . the common objective can largely be realized without the destruction of professional independence."

Southern Farm Bureau Life Is Close to 6-Year Goal

Southern Farm Bureau Life of Jackson, Miss., expects to have \$100 million life insurance in force by the end of this year. It will thus attain its goal of \$100 million in force in six years. The new paid business for the first half of this year was \$14½ million.

Catastrophe Toll Rose 25% in First Half of 1952

Catastrophes, accidents killing five or more people, took about 900 lives in the nation in the first six months of this year, nearly 25% above the toll in the same period of 1951, the statisticians of Metropolitan Life have found.

Tornadoes accounting for 229 deaths in six Mississippi valley states in March, were the most important item in the increase. Fires in apartments and dwellings added substantially to the rise in the number of deaths.

The toll in major aviation accidents showed a drop from 1951 figures. In the first half of 1952 there were three air transportation accidents in each of which more than 25 lives were lost. Two scheduled passenger planes crashed in Elizabeth, N. J.—one killing 30 per-

sons, and the other 33. A non-scheduled transport plane crash near Los Angeles in April took 29 lives.

As compared with the two crashes of scheduled passenger planes this year, there were seven during the first half of 1951, with a death toll of 159.

Railroad catastrophes also accounted for fewer deaths than in the first half of 1951, when the Woodbridge, N. J., accident killed 85.

Liberalize Employee Service Benefits

Massachusetts Mutual Life has granted an additional day's vacation with pay to titled and non-titled home office employees with over five years' service. Non-titled employees will receive the extra day in addition to a half-day for each month of perfect attendance. Vacations for 25-year employees have been extended to three weeks, and this group will no longer be required to complete daily time cards. The company has also liberalized the salary schedule for ten-year employees absent for illness.

A social Quarter-Century Club has been formed to include active and retired employees. In addition to its own activities, the club will be feted yearly at a company dinner.

A.M.A. Insurance, Etc. Plans

American Management Assn. will hold its fall insurance section conference at Chicago, Nov. 13-14, and its spring meeting in New York May 18-20. Other A.M.A. conferences in which insurance people are interested are personnel, Sept. 29-Oct. 1, New York; office management, Oct. 16-17, New York, and finance, Nov. 19-21, New York. There is a general management conference at Los Angeles, Jan. 12-15, one on personnel at Chicago, Feb. 16-18, and another on general management, June 17-19 at New York.

A & H MANAGER

A large casualty company entering the A&H field wants a man thoroughly grounded in all phases of A&H to manage this department. He must have A&H home office experience. Opportunity unlimited, salary open.

FERGASON PERSONNEL

330 S. Wells Street, Chicago 6, Illinois
HARRISON 7-9040



to the American College
of Life Underwriters on its 25th anniversary.
Its advancement of the CLU program is a
notable contribution to Life Insurance and to
the American Way of Life.

The Equitable Life of Iowa has long endorsed and supported the CLU movement. It contributes to the Cooperative Fund and includes CLU studies as an integral part of its training program. It presents engraved CLU keys to graduating candidates and pays their expenses to attend the conferment exercises.

The Equitable Life of Iowa is proud of its 40 associates who have earned the CLU designation and of the many Equiowans now completing CLU study.

Equitable Life
Insurance Company
of Iowa

HOME OFFICE • DES MOINES

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New Wage Board Set Up; Pension Practice Position Clarified

WASHINGTON — A new wage board has been set up by President Truman under the defense controls act, extended. Archibald Cox, Harvard professor, was slated as chairman. Other members have not been named.

The defense law exempts the insurance industry from price control, but not wage and salary controls.

Economic Stabilization Director Putnam stated all regulations, resolutions, interpretations, rulings, decisions, amendments, revisions issued by the old wage board existing July 29 remain effective, with few specified exceptions.

The wage board issued a set of 20 questions and answers on general wage regulation 21 governing establishment of pension and profit-sharing plans of the deferred compensation type, on unanimous recommendation of its health, welfare and pension committee.

The questions and answers take into account standard practices in the pension field which, in a purely technical sense, are not dealt with by language of G.W.R. 21 and would otherwise have been referred to the above committee for review.

Speed Processing of Petitions

Questions and answers clarify board policy on these practices and will permit more rapid processing of petitions. They also clarify the issue of death benefits under pension plans and spell out the board's position with respect to acceleration of payments under both pension and profit-sharing plans where the aggregate amount due employees is relatively small.

G.W.R. 21 is now the only governing regulation under which pension and profit-sharing plans may be established. Previously, it was possible to make pension-plan adjustments by offsetting the cost against permissible increases under general wage regulation 6.

The board said questions and answers are illustrative, "not exhaustive," and that "other provisions in plans which the board finds to be within the spirit of the regulation and not unbalancing will also be approved."

Two of the questions and answers are general. Eleven of them deal specifically with pension plans, four with profit-sharing plans, and three with pension and profit-sharing plans.

In general, small business enterprises (other than banks, building and loan associations and savings institutions), which derive more than 25% of their business income from dividends, interest, rents or royalties, will remain under mobilization controls.

N.W. Mut. Agency Observes 70th Anniversary

CINCINNATI—The W. J. Mack agency of Northwestern Mutual is observing its 70th anniversary on Aug. 1. The agency, which has over \$110 million in force, has been managed by a member of the Mack family since the appointment of Max J. Mack as general agent in 1882. Millard W. Mack became general agent in 1901 and served in that capacity until 1934, when his son, William J. Mack, succeeded him.

The agency has long been known for the outstanding agents it has produced. For the agents' year just ending, it ranks 8th among the company's 89 general agencies on a composite of nine "achievement" factors. At present, there are 12 members who are members of the \$4 million and over club: Leo Lucas, Emmet C. Peebles, Maurice J. Koch, R. Ralph Weil, Robert A. Lauer, Walter H. Strauss, Joseph A. Sahlfeld, Wright C. Sampson, Jr., Walter R. Hyman, Lee H. Baum, Robert L. Mayer, and Mr. Mack. Mr. Lucas, with over \$16 million

of Northwestern paid for business, heads the list and is one of the company's all-time leaders. Messrs. Koch, Lauer, and Weil are life members of the million dollar round table.

Mr. Sahlfeld, whose service began in 1909, and Mr. Peebles, who began in 1916, have the longest service records in the agency.

When the agency began, Northwestern Mutual had less than \$20 million assets, compared to over \$234 billion today. Since Mr. Mack was appointed general agent, the agency's insurance in force has nearly doubled.

Ohio State Life Expands Home Office Building

An expansion and remodeling program to cost more than \$100,000 has been undertaken by Ohio State Life in its home office building at Columbus. The company has taken over the second and third floors of a residential building at 26 North Grant avenue, in front of which the company's main building was erected. The Columbus agency occupies the first floor. More than 30,000 square feet of space has been added to the

company's offices as well as 7,750 square feet of additional parking space.

Three Return to Agencies

Birger M. Salberg has returned to Miami as general agent of Pilot Life after serving for a year in the agency department at the home office. Elliott Horovitz has returned to Savannah as general agent and E. B. Bowers, general agent at Florence, S. C., has returned to his agency. Both have been in service for two years.



"The 'WILD BLUE YONDER'"

was not for us"

says Mrs. Delmire B. Brown, Spokane, Washington



"Our lives were suddenly upset in June, 1950, when Del's career as an Air Force Captain was halted due to health. He had been in the Air Force eight years and loved flying. Intending to make it his career, he found the prospect of starting anew a little discouraging. However, Del had been in the hospital seven months as an ambulatory patient, and knowing that he was going to be discharged, he spent this time considering the different jobs available. His major accomplishment was to convince himself that he wanted to be independent. He wanted a job with freedom and a future.

"This seemed like a large order when he thought of talking to Lamont R. Johnson, General Agent in Spokane. We were not entirely unfamiliar with Minnesota Mutual having bought a life insurance policy several years before. After a demonstration of the Organized Sales Plan and the Success Bond Story, we were both convinced that selling for Minnesota Mutual was what Del had been looking for. For the first time in many months Dick and Fred, our two sons, and I began to see a wonderful change taking place in Del. His enthusiasm for living was coming back, and his zest for exploring new opportunities was reborn.

"Del has a simple formula for success — the effective selling tools of Minnesota Mutual and his own dissatisfaction with his accomplishments. He is constantly striving to 'do better,' and each year we see his efforts rewarded.

"After two years in the life insurance business we fail to see why we were at all discouraged at leaving the Air Force. Our only regret is that we didn't get started in this wonderful business much, much sooner. Del has been so happy with his work and feels he couldn't be working with nicer or more friendly people. He continually praises the Success-O-Graph* and other sales materials the Minnesota Mutual gives him and is sure they have enabled him to get as far as he has. I'm awfully proud of the way Del is providing for our family. Dick and Fred have a secure home and a bright future thanks to their dad's enthusiasm and success. From now on life underwriting will be Del's career, for the call of 'The Wild Blue Yonder' no longer holds an appeal for him."

June 10, 1950 began Delmire B. Brown's career with Minnesota Mutual and also his record as a constant producer of quality business. In his remaining six months he paid for \$388,297 worth of business and upped that figure to \$584,633 in 1951, his first full year. Del is a member of the Company's "M" Club for persistency. Minnesota Mutual's Organized Sales Plan and the Success-O-Graph* are sales aids which Del finds indispensable.

*Registered U. S. Patent Office.

This letter, written by the wife of a Minnesota Mutual salesman, is published here as a deserved recognition of the enduring contribution she and her husband are making toward the continuing growth and progress of this Company.

The Minnesota Mutual Life Insurance Company

SAINT PAUL 1, MINNESOTA Organized 1880



OK Purchase of United Benefit Life by Mutual Benefit

Judge Jackson B. Chase of special district court at Omaha has ruled that Mutual Benefit H. & A. can use up to 35% of its surplus for investment purposes in the stock of United Benefit Life. This paves the way for the purchase by Mutual Benefit of a majority of the stock of its affiliated company. The decision in effect extends to Mutual Benefit much of the same legal right as to stock ownership of affiliates accorded companies domiciled in many other states, including New York.

The decision, according to Yale C.

Holland, attorney for Mutual Benefit, allows the company to "proceed with the purchase of United Benefit Life stock to whatever extent 35% of Mutual Benefit H. & A.'s surplus will buy." It is expected that approximately 65% of the stock of United Benefit Life can be purchased by Mutual Benefit.

Brought Suit

Suit was brought by the parent company to obtain a ruling on the Nebraska statute covering the amount of its surplus a company like Mutual Benefit could invest.

The court found that the dealings in the proposed stock sale had been "at arm's length," and that the price was reasonable and that the side by side operations of the two companies had been to their mutual advantage.



Complete-

personal insurance service!

- | | |
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| <input checked="" type="checkbox"/> Life | <input checked="" type="checkbox"/> Group |
| <input checked="" type="checkbox"/> Health | <input checked="" type="checkbox"/> Salary Savings |
| <input checked="" type="checkbox"/> Accident | <input checked="" type="checkbox"/> Franchise |
| <input checked="" type="checkbox"/> Hospitalization | <input checked="" type="checkbox"/> Wholesale |
| <input checked="" type="checkbox"/> Medical and Surgical Reimbursement | <input checked="" type="checkbox"/> Brokerage |
| | <input checked="" type="checkbox"/> Reinsurance |

Registered Life Protection

Republic National Life Insurance Company

Theo. P. Beasley, President

Home Office: Dallas

Life insurance in force exceeds \$380,000,000.00

KEYED TO MODERN NEEDS

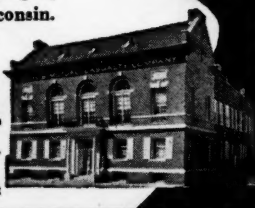
The ILLINOIS MUTUAL CASUALTY COMPANY, home office — Peoria, Illinois, has the tools with which you may build the best Accident—Sickness—Hospital—Medical—Surgical and Polio insurance business in your community. Over 40 years' experience in insurance confined exclusively to this field. Desirable agency openings in Illinois, Indiana, Michigan, Minnesota, Missouri, Ohio and Wisconsin.

Illinois Mutual Casualty Co.

HOME OFFICE: 411 LIBERTY ST. PEORIA, ILL.

E. A. McCORD
President

C. C. INMAN
Executive Vice President



Here are the new officers of the Northwestern Mutual Assn. of Agents, elected at the annual convention at Milwaukee. Left to right, seated: E. Tom Proctor, Nashville, president; Owen W. Eames, Boston, chairman of standing committee; William C. Hewitt, Milwaukee, secretary-treasurer. Standing: A. C. F. Finkbinder, Jr., Philadelphia; J. Kenneth Elliott, Kewanee, Ill.; J. Lowell Craig, Milwaukee, and Jos. D. McTigue, Fort Dodge, Ia., committee members. George Venable, Columbus, Ga., the new vice-president, was absent.

N. W. Mutual Agents Elect Proctor Their President

MILWAUKEE—E. Tom Proctor, general agent at Nashville, was elected president of the Northwestern Mutual Assn. of Agents at the closing session of the 72nd annual meeting in Milwaukee July 23. He succeeds Royall R. Brown, Winston-Salem, N. C. Other new officers are George Venable, Columbus, Ga., vice-president; William C. Hewitt, Milwaukee, secretary-treasurer; Owen W. Eames, Boston, chairman of the standing committee, to which also elected were J. Lowell Craig, Milwaukee; J. Kenneth Elliott, Kewanee, Ill.; A. C. F. Finkbinder, Jr., Philadelphia, and Joseph D. McTigue, Fort Dodge, Ia.

The General Agents Assn. of the company chose Harry Krueger, New York City, president; Glenn Dorr, Hartford; Nelson D. Phelps, Chicago, and Kenneth Snyder, Omaha, regional vice-presidents, and Willard L. Momen, Milwaukee, secretary-treasurer.

New officers of the District Agents Assn. are Charles R. Damon, Lansing, Mich., president; C. J. Cotton, Lawrence, Kans., and Gilbert K. Moolsey, York, Pa., vice-presidents, and G. Wendell Dygert, Angola, Ind., secretary-treasurer.

The Northwestern Mutual Special Agents Assn. named C. Rigdon Robb, Chicago, president; Edwin K. Chapin, New York, and Royden Behner, Detroit, vice-presidents, and Henry P. Hochstein, Milwaukee, secretary-treasurer.

Leigh Prettyman, Muskegon, Mich., was elected president of the Northwestern Mutual Chartered Life Underwriters; Fred Burrell, New York, vice-president; J. P. Bissett, Harrisburg, Pa., secretary, and James Runk, Harrisburg, treasurer.

Heat Hits Routines in East

Insurance offices in New York and Newark have returned to a semblance of standard work pattern with a moderation in the hot weather. The record heat wave, which ran for almost two consecutive weeks, induced many home and other offices to close in mid-afternoon several days in succession. Even southerners caught in the city during

the torrid period complained about the heat. Few New York offices are air conditioned. For one reason the extremely hot weather ordinarily moderates to a comfortable degree after a day or two.

Again Becker vs. Sullivan

Fred C. Becker, Seattle manager of Great-West Life, has announced his candidacy for the Republican nomination for insurance commissioner of Washington. He was the Republican nominee in 1940 and in 1948 but in each case failed to unseat Commissioner W. A. Sullivan, who has held the post since 1932. They are the only announced candidates and appear headed for their third clash.

Mr. Becker is treasurer of the Republican state central committee.

Kail Cleveland President

Life Managers & General Agents Assn. of Cleveland has elected the following officers: President, Harry H. Kail, Connecticut Mutual Life; vice-president, C. Gordon Ferguson, Provident Mutual Life; secretary, Hadsell S. Easton, Home Life of New York.

Prudential has awarded a citation for outstanding production to the Wichita district agency.

★ Make Your Mark in ARK.

Tired of working for someone else? We'll help you build your own state-wide general agency in Arkansas, selling America's finest low-cost hospital, surgical, medical, A. & H., and life plans, monthly and ordinary. No capital required. If you're a real producer, write C. Alvin Kahaner, president, Pennsylvania Life, Health & Accident Insurance Co., Philadelphia 5, Pa.

INSURANCE COMPANIES Bought and Sold

WRITE, WIRE or PHONE us regarding either the purchase or sale for CASH of 100% or controlling interest in life companies or other lines. All negotiations personal and confidential.

BRINSOR ASSOCIATES
1102 Waldheim Bldg. • Vt. 4466 • Kansas City, Mo.

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How Prudential Performed Huge A. & H. Training Job

Some impression of the tremendous magnitude of an undertaking such as indoctrinating Prudential agents for the sale of A. & H. can be gained from perusal of the figures and examination of the systematic approach to the huge job. The company was faced with training 30,000 persons and began to formulate its program last July. It prepared texts which training instructors used first for indoctrinating 4,000 field managers. It then prepared manuals which these managers and their assistants could use for training their agents. The Prudential trainers got up a 100-page booklet to serve as a special A. & H. guide. Then came development of visual training aids, brochures, proposal forms, direct mail pieces, visual sales plans and the other items of promotional material to enliven the interest of the public.

It was in April, nine months after the inception of the program, that Prudential inaugurated its first A. & H. classes for training instructors. These classes were held in the home office for two weeks and attended by 50 training instructors. The instructors in turn moved into the field in teams of two to conduct classes for the 3,500 district managers and staff managers and 400 ordinary managers and assistant managers. The mobile faculty's schedule called for conducting 135 classes in key cities, an operation that was completed by the end of July.

Following completion of their training the managers and assistants were ready to institute similar courses for agents.

Back in the home office, the indoctrination of 1,800 office supervisors and clerks in the complexities of underwriting and claims procedure was also necessary. There were 72 inspectors called in and put through a special course and then they set up classes in the field.

Brooklyn, Long Island Agencies Confer Together

The Brooklyn, Jamaica, and Hempstead agencies of Massachusetts Mutual Life have just concluded their first Tri-Agency Sales Conference. The day-long gathering was held at the Hempstead agency.

Nathan S. Bienstock of the Keane agency, New York City, discussed "Why I Stopped Being a Gentleman," and Joseph J. Edelstein of the Hempstead agency spoke on "Insuring the Professional Man" at the morning session.

Afternoon speakers were Douglass N. Ellis, superintendent of agencies, who covered "Case Histories of Successful New Agents", and James Bergen, company training supervisor, who furnished several sales ideas. The conference closed with a panel led by Jack Karp, general agent at Brooklyn. Participants were Merton D. Custer, manager at Hempstead, and B. William Steinberg, general agent at Jamaica.

Huge General Mills Loan

General Mills has negotiated a \$15 million loan from Prudential. The loan provides for 20-year notes at 3½%, \$5 million to be borrowed within the next month and the balance before May 31, 1955.

Claim Men Line Up Speakers

Several speakers have been lined up for the annual meeting of International Claim Assn., scheduled for Sept. 15-17 at Hot Springs, Va. They include John W. Joanis, assistant secretary of Hardware Mutuals who is a member of Health Insurance Council; C. Manton Eddy, vice-president of Connecticut General Life, and Dr. Howard A. Rusk, professor of physical medicine and rehabilitation at New York University

and associate editor of the New York Times.

Dismiss Indiana Receivership Suit

The Indiana department's receivership suit against Mid-West Ins. Co., a legislative charter company, has been dismissed in superior court, Indianapolis, but department officials say they will continue to press for action.

The action was voided when the Indiana supreme court declared that the

superior court lacked jurisdiction because of technical errors in the presentation of complaints.

Mid-West is one of several companies in Indiana holding legislative charters that go back as far as 1852. The company has, in the past, claimed its charter places it outside the jurisdiction of the state department. Some charter companies voluntarily abide by the regulations and decisions of the department, but others have refused to be regulated. Thus far the department has been unable to get the Indiana general assembly to pass legislation clarifying its jurisdiction in these cases.

Penn Mutual Passes \$2 Billion in Benefits

With the payment of a monthly income check to Mrs. Frank E. Martin, a widow of Portland, Mich., Penn Mutual Life this week passed the \$2 billion mark in benefits paid to American families. More than half of this total in benefit payments went to living policyowners. The 105-year-old company currently is sending out 27,500 income checks each month to retired persons and beneficiaries.

The Golden Rule Company presents

The Rainbow of Success and Future Security

**GOLDEN
DIRECT MAIL**

**"ACCUMULATOR"
"GUARANTEED MONEY"
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**FIELD-
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PACKAGES**

NON-CONTRIBUTORY PENSION PLAN

VESTED LONG-TERM RENEWALS

TOP COMMISSIONS ON 15 POLICIES (BEFORE GRADING)

PRODUCTION BONUS

FOR AGENCY BUILDERS

**YOUR
FUTURE
FORTUNE**

**5-10-15 YEAR
RENEWABLE, CONVERTIBLE,
LOW-COST TERM**

**\$10.00 PER MONTH
DISABILITY ON
ALL POLICIES
(except term)**

ONLY THE SKY IS THE LIMIT
to the opportunity it offers to
the men who help you build

**THE GOLDEN OPPORTUNITY
TO ATTRACT STRONG MEN
— HOLD AND REWARD
YOUR BETTER MEN!**

AMBITIOUS AGENTS

HELPFUL, FRIENDLY HOME OFFICE CO-OPERATION

THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY

Columbus 16, Ohio

Carl Mitcheltree, Pres., Ben F. Hadley, Vice-Pres. & Sup't of Agents

TERRITORIES:

Opportunities open in: California, Florida, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, North Carolina, Ohio, Pennsylvania, Texas, Virginia, Washington, D. C., and West Virginia.

Await Word from Cheek on Plans

RALEIGH—A North Carolina company, believed to be State Capital Life with headquarters at Raleigh, is reported to have offered Commissioner Cheek a top administrative position at a salary much better than the \$9,000 a year his job will pay starting next Jan. 1.

Mr. Cheek has neither confirmed nor denied the reports, but has maintained a firm "no comment" when inquiries were made. However, it is believed he is giving serious consideration to the offer and will have an announcement soon concerning his decision.

Mr. Cheek was appointed in 1949, to succeed Commissioner William P. Hodges, who had resigned to become a company official. He was elected to the remainder of Hodges' term in November, 1950, and has just been nominated for another four-year term. He won the nomination by a 3-to-1 margin over John N. Frederick of Charlotte.

Prior to his appointment by Governor Scott, Mr. Cheek was practicing law and engaged in the insurance business at

Asheboro, N. C. He is a graduate of Wake Forest College.

McNutt New General Agent for Pilot in Alabama

Pilot Life announces the appointment

of Hershell McNutt as general agent for northern Alabama with headquarters in the Brown Marx building, Birmingham. McNutt formerly represented Massachusetts Mutual in Alabama and more recently served as administrative assistant to Congressman Carl Elliott of Alabama. E. K. Neville will continue to represent Pilot in Alabama and other southern states as group and pension specialist.



Hershell McNutt

Manhattan Life has appointed Joseph Hoffman assistant general agent at Buffalo.

Prudential Opens S. W. Home Office

Shanks Presides Over Week-Long Ceremonies Marking Dedication

Prudential recently dedicated its 18-story southwestern home office building at Houston. The week-long ceremonies were attended by President Carrol M. Shanks, company directors, Texas Attorney General Price Daniel, and insurance commissioners of Arkansas, Kansas, Louisiana, Mississippi, Missouri, Oklahoma, and Texas. Business and civic leaders from the seven state area, key Prudential employees, and newspaper and radio figures were also on hand.

Mr. Shanks, W. Jackson Letts, 2nd vice-president, Valentine Howell and Harold Stewart, executive vice-presidents, participated in the formal opening.

Highlights of the week's festivities included a banquet at the Shamrock hotel for over 900 leading southwestern citizens; an outdoor barbecue for employees and their families; an exhibit of outstanding southwestern art works; a historical exhibit depicting the company's early beginnings; a nation-wide broadcast, and a colorful "Press Review Day" for 50 representatives of newspapers, magazines, trade journals, and press associations.

Employees and their families took the first official tour of the building following the barbecue held on the 27½ acre site.

Works of leading regional artists were viewed in the first floor auditorium, and a life-size mural by Peter Hurd was unveiled in the rotunda. A commemorative medallion designed by Wheeler Williams of New York City, was also distributed. The medallion shows a statutory group entitled "Wave of Life." The original group, sculptured from limestone, will be placed in the forecourt of the building.

The first office of founder John F. Dryden, complete with historic documents and other articles, featured the historical display.

On press day, a replica of the Rock of Gibraltar, company trademark, was cemented to a marble shaft after microfilm copies of leading southwestern newspapers and other documents were deposited inside the shaft in copper tubes. The replica is carved from a piece of the Rock of Gibraltar presented to the company by the British government. A press reception and dinner were also included in the day's schedule.

A day was also set aside to honor architects, contractors, and engineers who participated directly in the planning and building.

Plans for the new building were announced in April, 1950, and construction was under way in October.

Northwestern Mutual Loan

Federal power commission set hearing here for August 20 on applications of Midsouth Gas Co. to supply natural gas to 25 Arkansas communities and acquire a pipeline from Arkansas Power & Light Co.

In announcing the hearing, FPC said that based upon receiving certain volumes of natural gas "Midsouth entered into an agreement with the Northwestern Mutual Life Insurance Co. to purchase up to \$6,900,000 of first mortgage bonds."

"As of August 29, 1951, according to the evidence, Northwestern has purchased \$2,100,000 of these bonds, and was obligated to buy \$4,800,000 more if tendered before July 1, 1952, when the agreement was to cease to be in force and effect."

Paul B. Thompson, executive vice-president and director of the Cudahy Packing Company and N. M. Long-

worth, vice-president in charge of agencies for United Benefit Life, were elected to the board of directors of United Benefit Life.

Fear A. & H. May Be Drawn Into New York Controversies

Accident and health insurance people are watching with great interest and some degree of concern the controversies between Superintendent Bohlinger of New York and the life companies, in regard to both the amendment of section 213, the expense limitation section of the New York insurance law, and the proposal for uniform accounting procedures.

They are afraid that accident and health may eventually be drawn into these controversies, because of its closer identification with life insurance as a result of the entry of so many of the big life companies into the A. & H. field. They are strongly opposed to any extension of departmental regulation over A. & H. insurance and also to the New York department's assumption of extra-territorial jurisdiction. So far as the companies not writing life insurance are concerned, they are keeping a strictly hands-off attitude and hoping that they will not be drawn in, but rather dubious of their position.

TO A SALES MANAGER WHO WANTS EARNINGS TO GROW WITH RESULTS

We are 22 years old. We are a rapidly growing mutual fund organization. We have 550 salesmen. We are now seeking a sales director. He will be paid \$18,000 to \$20,000 at the start and can exceed this figure as he delivers results.

This man has sold intangibles and is a proved leader of other salesmen selling financial programs.

He has created selling leaflets to buyers, sales bulletins to salesmen, prospecting, presentation and promotion programs, and has conducted sales meetings—all showing skill as a marketing executive. He can cite results to prove it.

Thorough training and successful experience in the life insurance business in hiring, training and supervising men will qualify you for this position as our basic problems are essentially the same.

The man who is employed will live in the New York area. He will do some traveling. He is about 40 to 45 years of age.

Our own employees know of this advertisement. Your reply will be kept confidential. Apply only if your qualifications meet requirements. Send complete career review.

Qualified applicants will be invited to an interview by September 1 or sooner.

SD 18

National Underwriter Company
99 John Street, New York 38, N. Y.

COMPLETE PROTECTION
Agency Franchises Available

ACCIDENT & HEALTH
HOSPITALIZATION
SPECIAL LIFE POLICIES

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INDIANAPOLIS, INDIANA

FOUR ANSWERS for the AGENCY MINDED LIFE UNDERWRITER

QUALITY MUTUAL COMPANY

Best's Highest Rating
Over Half Century Old
Over \$350,000,000. Insurance
Over \$115,000,000. Assets
Over \$9,500,000. Surplus
Full Level Premium Plan
Sub-Standard Issuance
Very Low Net Cost

QUALITY COMPENSATION

Generous for Underwriter
Unusual General Agency Plan
A Fine Retirement Plan
Very Well Vested

QUALITY TRAINING

Home Office Schools . . . for
New Life Underwriters
General Agents
Refresher Training Schools
At Company Expense

QUALITY TERRITORIES

Often possible . . . for
An Agency Minded Man
Who wants to build
A Compact Quality Agency
Write to

CENTRAL LIFE ASSURANCE COMPANY

DES MOINES, IOWA
1896 A MUTUAL COMPANY 1952
One of the Best

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Institut that prem panies du \$8,500,000 the 1951 responding 1940.

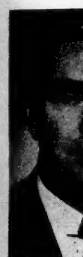
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Annua Reac

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Total Premiums May Pass Eight Billion in 1952

Institute of Life Insurance estimates that premium payments to U. S. companies during 1952 are likely to reach \$8,500,000,000. This can be compared to the 1951 total of \$7,900,000,000. The corresponding figure was \$3,900,000,000 in 1940.

While the premiums will be high they will represent about the same share of national income as in 1945 when it was 2.9%. They will represent a much smaller share of income than was put into life insurance in 1940. The 1951 figure, though nearly double the 1940 premium figure, represented a much smaller proportion of national income devoted to life insurance. Life insurance premiums increased 94% between 1940 and this year, while national income gained 241%.

Annuity Contracts Reach 4 Million

There are 4 million annuity contracts in force in the United States, representing \$1,403,000,000 in annual future income, according to Institute of Life Insurance. The figures represent a gain of 279,000 contracts over last year, and \$123 million in projected annual income. The Institute also points out that group annuities have tripled since 1941, to \$2,440,000, representing \$697 million in annual income. Individual annuities are up 32% over 1951 to \$1,257,000, with \$594 million in annual income.

Northwestern Mutual Names Eckel at Harrisburg, Pa.

Richard E. Eckel, agent for Northwestern Mutual Life in the Harrison general agency, Washington, D. C., has been appointed general agent at Harrisburg, Pa. He succeeds Herbert L. Smith, who is retiring after 41 years of service.

Mr. Eckel joined Northwestern Mutual at Washington, D. C., after returning from army service in 1945. He was appointed agency supervisor of the Washington general agency in 1948.

Mr. Smith joined Northwestern in 1911 as a special agent, became district agent at Parkersburg, W. Va., and was appointed general agent at Harrisburg in 1924. During his forty-one years with Northwestern, he has been a leader in company association affairs and served as president of the General Agents Assn.

Phillips III: Adams to Handle N.A.L.U. Program

Vernon L. Phillips, manager of Occidental Life of California at Philadelphia, chairman of the program committee of National Assn. of Life Underwriters, is at the Jewish Hospital at Philadelphia recovering from a heart attack.

Albert C. Adams, general agent of John Hancock at Philadelphia, is taking over Mr. Phillips' duties in connection with the N.A.L.U. program.

Heffner Farm Bureau V.P.

Herbert E. Evans is resigning as vice-president, personnel, of the Farm Bureau companies, to devote his full time to managing one of the companies' subsidiaries, Peoples Broadcasting Corp. Robert W. Heffner succeeds Mr. Evans. He has been coordinator under Mr. Evans, with responsibility for spe-

cial personnel projects. He was educated at Michigan State College and joined the company as an agent in 1937, serving as district sales manager, special agent, field sales supervisor, head of the sales record department, director of agency training and supervisor of management development.

Credit Insurers Commend Plan for Limited

Licenses for Credit Agents

The directors of Consumer Credit Insurance Assn. have commended the action taken by North Carolina Assn.

of Life Underwriters in adopting at its annual convention a resolution in full support of special licenses for agents selling credit life insurance.

"Public protection requires that everyone who sells insurance be licensed," the credit insurers said. "We believe that full-time agents are best qualified to handle the insurance needs of the public. Unfortunately, however, in the case of credit life insurance the premium of approximately \$4 per individual policy is so small that the average agent cannot economically afford to write such business."

C.C.I.A. recommended issuing of limited licenses for agents writing credit

life and disability insurance, stating that "this would serve the two-fold purpose of providing adequate protection to the insurance-buying public while safeguarding the American agency system."

Agents whose licenses are limited to credit insurance are not in competition with regular full-time agents, but "to the contrary," C.C.I.A. declared, "by providing essential low-cost short-term protection in small amounts to the borrowing public, credit life agents educate such people to the value of life insurance protection, thereby contributing to the development of prospective business for the full-time agent."

Massachusetts Mutual LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

ORGANIZED 1851

OFFICE OF
THE VICE-PRESIDENT

TO ALL BROKERS AND SURPLUS WRITERS:

Your prospects would snap up an opportunity to own a sizeable portion of their insurance estates at premium rates applicable to boys of 15 or younger . . . but it is not available.

They can, however, give their sons, now 15 or younger, exactly that head start! You can offer them a \$25,000 adult insurance program by starting only a \$5,000 MASSACHUSETTS MUTUAL PROGRESSIVE PROTECTION POLICY.

That \$5,000 will automatically become \$25,000 when the boy is 21, with NO premium increase.

Another important point - PROGRESSIVE PROTECTION insures the boy's insurability . . . not only for the relatively small amount of insurance today, but also for the substantial amount after 21.

For complete information on this popular policy, see your nearest Massachusetts Mutual general agent.

Cordially yours,

Charles H. Schaaff

Charles H. Schaaff
Vice President

EDITORIAL COMMENT

Insurance Ads Attract Good Salesmen

The following editorial by G. D. Crain, Jr., president and publisher of *Advertising Age*, appeared in a recent issue of that publication:

The editor of a leading insurance journal was preparing to talk at a meeting of the Life Insurance Advertising Conference, and asked me for some comments on insurance advertising. After considerable discussion, I gave him the conclusion that life insurance advertising has done more to help salesmen, by increasing their public acceptance and business stature, than any other one thing.

The direct results of insurance advertising are of course considerable, but it is obvious that its chief value does not consist merely of getting leads for the field staff. Building interest in insurance as an indispensable part of family security, and thus making the call of a life underwriter welcome rather than resented, is the chief objective of most campaigns. In my opinion they have been extremely successful in this respect.

Not so many years ago the life insurance agent was considered a pest. He had a hard time getting interviews and making sales. Most of the policies sold were for inadequate amounts, compared with the protection actually needed. One of the causes of this public attitude toward most insurance salesmen was the fact that agents were in many cases part-time workers and were poorly prepared to discuss the benefits of life insurance and how it could be tailored to individual needs.

The latest advertisement of the Metropolitan Life Insurance Co. is a change of pace from its usual public health messages, which have set such a high standard for public service advertising in all fields. It is headed, "He's an

honor student—but he'll never graduate," and tells the story of the continuous job of sales training carried on by leading life companies to educate their men in the growing complexities of insurance coverage.

The advertising which Metropolitan and other leading life insurance companies have done is one of the reasons why they have attracted so many good men to their field organizations. The life insurance business used to be considered the last refuge of the man who had been unable to make good anywhere else. Today the opportunities in the insurance world, made clear by advertising more than any other single factor, are so great that able men gravitate to this field with the knowledge that it offers great opportunities both for personal success and public service.

Advertising of large insurance companies is educational in the best sense of this much abused word. It makes people realize not only the need of protecting their families, their businesses and their employees, but it creates a realization that the man who represents life insurance is in a dignified, useful business which justifies the respect and confidence of those whom he serves.

The growth of life insurance advertising and in fact of all insurance advertising, shows that it has been recognized as a builder of good public relations as well as a sales promotion tool. While the value of coupons from advertising which field men can follow up should not be discounted, it is the increased acceptance of life insurance and its agency force which is the greatest single result of this advertising. It has helped to attract and maintain a constantly growing organization of high-grade, qualified salesmen for whom life underwriting has become a career.

Analyzing Collier's Surprise

The article in the Aug. 2 issue of Collier's on what life insurance companies do with the tremendous amounts of money they collect from 86 million policyholders was interesting in itself and undoubtedly proved to be so to Collier's readers. It is a story interestingly told and one that should prove to be an eye-opener to a great many outside the business who previously had not comprehended the extent and variety of life companies' investment in American economy.

In the same issue an editorial entitled "Your Stake in Bigness" emphasized the high standard of ethics and of state regulation which govern the enormous

financial power of the life companies without inhibiting normal and beneficial growth. But the editorial expresses surprise that insurers are the principal source of money for capital expenditures in the United States, and that their investments in the nation's economy are so vast and diverse.

"We hope that the surprise is a pleasant one. It was for us."

Just why should Collier's, which as magazines go has always been curious and exploratory in its editorial policy be surprised? The easy thing to say would be that Collier's and its readers didn't know this before because the life insurance business did not tell them.

Actually, the life companies do a respectable amount of calling attention to their participation in the country's economy, detailing what they do with the money that they collect.

It may be that the life companies can do a better job in communicating this story to the public. The companies would be the last to deny that there are improvements in all phases of their operations that can be made. It is one of the stimulating challenges of the business.

However, we wonder if the newspapers and the magazines of general distribution haven't been overlooking a bet in not digging out some of the dramatic things that have been occurring in the economy in recent years. Perhaps the most important story of the last 15 or 20 years is the expansion in the economy and the detail of how that expansion has been accomplished. The woods are full, so to speak, of the widest variety and the most extensive changes.

Some of these stories have been told by the magazines, and news about them has appeared in the newspapers in other than the financial section. But often they show up only on the business page. There is a strong tradition among newspapers that anything of financial or business interest should go there. The

most rigid standards are applied to stories in this category that are treated in the general section of the newspaper where the public may see them. The idea is that if a commercial firm wants to reach the public, it can buy space and tell its story in that display.

But there are unquestionably a great many stories of business, manufacturing, finance, and research in these fields of importance to the public, if they were dug out and handled in an interesting way—not, as is frequently the case, in a semi-technical style that will appeal to experts. This may account for the fact that many such stories, to those not initiated in the terms and practices of a particular field, are uninteresting.

That matters of real economic consequence can be interesting, both in general and in the technical detail that is explained in clear, understandable English, the Collier's article testifies. The subject matter itself is interesting. Here it is refreshingly presented. Newspapers, too, might be surprised, as was Collier's, at the natural interest aroused. More of this material, perhaps, should go on the general reader pages of newspapers. Certainly people are interested in economic factors; policyholders are especially interested in anything important the life companies do. After all, this is their money.

PERSONAL SIDE OF THE BUSINESS

Richard J. O'Brien has returned as assistant superintendent of agencies of Bankers National Life, after 17 months on active duty with the strategic air command of the air force. Mr. O'Brien, who served for four years during the recent war, was recently promoted to lieutenant colonel.

Joe D. Morse, founder of Home State Life of Oklahoma, who had been confined to his home for several months following a heart attack, has recovered sufficiently to return to his desk for a few hours each day.

Gambil C. Dick, assistant to Spalding Southall, Commissioner of Kentucky, who recently underwent an operation, has returned from the hospital to Frankfort, and hopes to be back at his office in a couple of weeks.

Ezra W. Welton, manager at Columbus of Business Men's Assurance, was honored with a dinner by the Ohio sales force in celebration of his 30th anniversary with the company.

S. F. J. Trabue, former director of training and public relations of Commonwealth Life, has become an account executive for the Farson, Huff & Northlich advertising agency. He has had 20 years' experience in advertising, sales, promotion and management work, starting with a New Orleans agency.

Mrs. Katherine B. Riehle of New York, widow of Theodore M. Riehle, and Alfred J. Bohlinger, New York insurance superintendent, were married at White Plains, at the home of Mr. Bohlinger's sister, Alfred C. Bennett,

who is counsel of the liquidation bureau of the New York department, served as best man. The couple is on a wedding trip to Europe.

Mrs. Bohlinger's late husband, T. M. Riehle, was a million dollar life insurance producer and in addition operated a general insurance brokerage firm in New York. He was president of National Assn. of Life Underwriters in 1934-35 and again in 1937 and was killed in an air crash several years ago.

George W. Wells, Jr., president of the Northwestern National Life, has been named on a special investors' committee to promote sales of J and K defense bonds. He represents Insurance Federation of Minnesota.

Doris M. Flint, wife of William Flint, director of public relations of the Michigan department, served as secretary of the 72-member Michigan delegation to the Democratic national convention at Chicago. Mrs. Flint operates an agency at Perry, Mich.

DEATHS

JOHN H. LEAHY, 58, superintendent life accounting division of Travelers since 1927, died at West Hartford.

NORMAN C. TATUM, 57, retired agent for Prudential at Richmond, Va., died as a result of injuries received in an automobile accident. Mr. Tatum was a passenger in a car operated by his daughter-in-law, Mrs. Dora Tatum, whom he was at the time teaching to drive. Mrs. Tatum apparently lost con-

THE NATIONAL UNDERWRITER

—LIFE INSURANCE EDITION

PUBLICATION OFFICE:
175 W. Jackson Blvd., Chicago 4, Ill.
CIRCULATION OFFICE:
420 E. Fourth St., Cincinnati 2, Ohio

ATLANTA 3, GA.—432 Hurt Bldg., Tel. Walnut 9801. Carl E. Weatherly, Jr., Southeastern Manager.

BOSTON 11, MASS.—210 Lincoln St., Tel. Liberty 2-1402. Wm. A. Scanlon, Vice-Pres.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz, Chicago Mgr. A. J. Wheeler, Resident Manager.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 2140. Chas. P. Woods, Sales

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Associate Editors: Richard J. Thain, Charles C. Clarke and F. A. Post.
Assistant Editors: Ellsworth A. Cordesman and Donald F. Johnson.

Director: George C. Roeding, Associate Manager: George E. Wohlgenuth, News Editor: Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Prospect 1127. Alfred E. Cadis, Southwestern Manager.

DES MOINES 19, IOWA—3323 Grand Avenue, Tel. 7-4677. R. J. Chapman, Resident Manager.

DETROIT 26, MICH.—1102 Lafayette Bldg., Tel. Woodward 3-2826. A. J. Edwards, Resident Manager.

Executive Editor: Levering Cartwright.
Advertising Manager: Raymond J. O'Brien.
Teletype CG-654



KANSAS CITY 6, MO.—405 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.

MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

NEW YORK 38, N. Y.—99 John Street, Room 1103, Tel. Beekman 3-3958. Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.

Howard J. Burridge, President.
Louis H. Martin, Vice-Pres. & Secretary.
John Z. Herschede, Treasurer.
420 E. Fourth St., Cincinnati 2, Ohio.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494. Jack Verde Stroup, Resident Manager.

SAN FRANCISCO 4, CAL.—507 Flatiron Bldg., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

August 1, 1932

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control of the car on a curve which jumped the curb and smashed head-on into a tree.

EDWIN E. BESSER, JR., 59, retired general agent for Lincoln National Life at Chicago, died in Montague, Mich., following a long illness. He had been a general agent for Lincoln National for 20 years and had been in the business for 38 years. He maintained



EDWIN E. BESSER, JR.

an office at 166 W. Jackson, Chicago, for 32 years.

Mr. Besser retired from active service last February because of his illness, but had continued serving his policyholders from his home at Montague.

M. F. GRIMES, vice-president and director of All-American Casualty of Chicago, died suddenly while on a business trip to Champaign, Ill. He was in charge of the mortgage loan division.

Although confined to his home for several months during the early part of this year, his death nevertheless was a shock, as it was generally believed that he had fully recovered from his illness.

Mr. Grimes was formerly with Alliance Life of Chicago as vice-president and manager of its mortgage loan department. He was a graduate of the agricultural school of Pennsylvania State College. He was an expert in judging live stock, and was called upon many times to judge live stock in the International Stock Show at Chicago.

THOMAS SMYTH, 75, retired five years ago after 25 years with Penn Mutual Life at Philadelphia, died in Stone Harbor, N. J., at the home of a daughter.

OBSERVATIONS

More Recruits in First Quarter

In spite of the unprecedented obstacles to recruiting, such as scarcity of available men, inflated incomes in other lines of work and high outlays for financing, there was a 19% increase in the number of agents contracted in the United States in the first quarter of 1952 than the corresponding period of 1951, according to figures just compiled by L.I.A.M.A. Even so, the first 1952 quarter was below the 1950 pre-Korea level.

The increase appears to reflect in part the mounting concern over the steady decline in recruits during the previous two years.

Most of the first-quarter increase was due to increased recruiting of inexperienced agents. The proportion of experienced recruits (23.9%) was lower in the quarter than during most of 1951 but is still somewhat higher than in the quarters before the Korean outbreak.

In Canada, recruiting was up 20% for the quarter with the increase, as in the United States, being in the number of inexperienced agents taken.

High-Priced Men the Best Bet

Commenting on the increasing difficulty of getting new agents and the substantially greater cost of financing them, an agency department executive remarked that it had been his company's experience that it is better to take it on the chin for today's higher financing costs than to compromise on the quality of men being inducted, because if the latter course is followed it is about the same as throwing money away.

He said that of course this policy of paying the market rate for good men presupposes an effective selection plan for new agents so that the company can be reasonably sure that the men to whom it is paying these high prices are worth it. Without careful selection, and sometimes in spite of it, even a man with proved sales ability in other fields may fall flat on his face when he tries to sell life insurance.

Statler Delays Hartford Plans

Insurance people having occasion to visit Hartford will have to put up with the long-standing insufficiency of Hartford hotel accommodations for quite a lot longer than seemed likely when the Statler Hotels Corp. announced its

plans to build a 455-room hotel there. The company has rejected all bids for construction. It blames unsettled conditions in the materials and labor markets, the present steel situation and inability of builders to forecast delivery dates. The result was that what bids the company received made it decide not to go further with the project at this time, although it is not abandoning its plans for a Hartford hotel.

Hancock Spotters in Top Spot

Here's an observation on observation. The aircraft spotter post in the John Hancock home office was singled out for praise in the Boston Herald, which reported that despite the general lack of personnel in the general New England operation, the Hancock post was over-staffed.

Hancock News testifies that this is due to training given volunteers over a long period of time by William G. Rose and George F. Bettencourt, both of the monthly policy department, who are supervising the post.

Two posts have been set up on the 26th floor. A phone line connects directly with the air force filter center at Manchester, N. H.

Lt. Col. Merle U. Drury, formerly with John Hancock, is coordinator of the ground observer corps.

All Aboard for Jacksonville

Employees of Prudential who are planning to move to the proposed regional office at Jacksonville are already being furnished detailed information. Jacksonville chamber of commerce, at the request of the Prudential librarian, has sent bundles of booklets and papers

about the city to the home office library. The shipment includes information on local housing, schools, taxes, public recreation, weather and economics. The material has been placed on a special table in the Prudential library.

Retires After 47 Years

After 47 years with Northwestern Mutual, Frank A. Malloy, assistant secretary, retires July 31 under the company's security plan. He has worked extensively with Northwestern Mutual agents on insurance arrangements in the business and estate planning field.

Mr. Malloy started in the collection division, transferred to the policy title division in 1921, became supervisor in

1931 and was appointed assistant secretary in 1943.

That University, Sir, Is Yale

THE NATIONAL UNDERWRITER has received the following communication from William Highfield, director of sales promotion for Loyal Protective Life:

In your July 18th editorial you refer to a famous English course in a large eastern university which required students to write a daily theme, but say that you are unable to remember the name of the university.

Well, perhaps I can help refresh your memory. I took that course in spite of its having a reputation for being one of the toughest in college. Eager students shooting for Phi Beta Kappa grades majored in the cinch subjects and avoided this daily theme workshop like the plague. It took time and was hard work. John Berdan taught it—and regularly at the close of each year entered the hospital with a nervous breakdown.

"Red" Lewis attended that school. So did Thornton Wilder, to mention just a couple of its better-known products. That famous eastern university, sir, is Yale.

George W. Wells, president of Northwestern National Life, has been elected a director of Minneapolis Fire & Marine.



61ST YEAR OF SERVICE

CENTRAL STANDARD LIFE

Founded 1905 **INSURANCE COMPANY**

211 W. Wacker Drive

Chicago 6

All forms of Life • Accident & Health

ALFRED MACARTHUR
Chairman of the Board

E. H. HENNING
President

NEWS OF LIFE COMPANIES

Mass. Mutual Insurance in Force Nears \$3½ Billion

Insurance in force of Massachusetts Mutual Life June 30 was \$3,496,749,397, an increase for the half year of \$123,456,247. This included \$91,601,005 ordinary, and \$31,855,242 group.

New business increased \$26,262,399 for the six months. New ordinary sales were \$164,698,894, up 6.36%, and the total production, including group insurance, was 15.32% ahead.

The Simon agency of New York City led in new ordinary sales and in insurance in force. Following in new ordinary production were Newark, Los Angeles, Atlanta, the Jordan agency, of Chicago; the Keane agency, New York City; Detroit, Rochester, Peoria and Cleveland. Fifty-two agencies delivered more business than in the first six months of 1931, with Newark showing the greatest gain.

Total receipts for the six months were \$115,150,292, of which \$65,228,000 represented premium income. General expenses were reduced by more than \$300,000. Assets June 30 were \$1,486,578,447, an increase of \$42,345,242 since the first of the year.

Death claims totaling \$14,130,647 were paid on 2,124 lives the first half of the year, an increase of \$372,122, but a decrease of nine lives, compared with the same period a year ago.

Kansas Companies Merged

Central Life of Fort Scott, oldest life company in Kansas, organized in 1906, is being taken over by Victory Life of Topeka under a plan approved by the Kansas department. Insurance in force of \$4,984,975 is being reinsured by Victory Life. Dr. Claud F. Young, Fort Scott, is president of Central Life,

which has filed application with the Kansas department to dissolve the corporation.

New Acacia Mutual Building

Acacia Mutual Life will erect a six-story building adjacent to the present home office building at Washington, D. C. The new structure, featuring cafeteria accommodations for 1,000 employs, will face on First street. The present building, completed in 1936, faces the juncture of Louisiana avenue, New Jersey avenue, and Capitol Plaza.

"Julian Price Park" Approved

Jefferson Standard Life has been notified by the U. S. attorney general of approval of the title "Julian Price Memorial Park" for the 4.132 acres at Blowing Rock, N. C., donated by the company to the government in honor of Mr. Price, late chairman.

The company has set a dividend of 20 cents per share on capital stock, payable Aug. 4 to stockholders of July 31.

Open House at New Building

Frank Sullivan, Kansas commissioner and immediate past president of National Assn. of Insurance Commissioners, spoke at an "open house" for managers of Great American Life of Hutchinson at the new home office. A formal opening is to be held soon.

Equitable Society recently marked its 93rd year.

Introduces Non-Can for Life

All of the accident policies of the superior policy department of Combined are now non-cancellable and guaranteed renewable for life. The company

has also instituted a program of automatically expiring waivers under which necessary waivers expire as soon as possible.

COMPANY MEN

Mutual Benefit Life Promotes Ward to 2nd Vice-President

Mutual Benefit Life has promoted William F. Ward, associate mathematician, to 2nd vice-president to assist Dr. Walter A. Reiter, vice-president, who will become consultant early next year. The company has also advanced Charles W. Melchinger, comptroller, to mathematician to succeed James R. Trimble, who will retire next year.

In other changes, James P. Moore, Jr., executive assistant, has been appointed comptroller, and Paul T. Rotter, assistant mathematician, becomes associate mathematician.

Mr. Ward has been with the company since 1933. He was named assistant mathematician in 1945, and associate mathematician in 1947. Mr. Melchinger joined the actuarial department in 1931. He later became assistant mathematician, and in 1947, comptroller.

Mr. Moore went with the company in 1927. He was appointed assistant superintendent of agencies in 1946, and director of the methods department in 1950. He was named executive assistant last year. Mr. Rotter joined the company in 1946, and the following year, became assistant mathematician.

Messrs. Ward, Melchinger and Rotter are fellows of Society of Actuaries. Mr. Ward is also chairman Actuaries Club of New York City. Mr. Moore is a fellow of L.O.M.A.

Home State Men Advanced

W. S. Cox has been promoted to agency director of Home State Life to succeed C. L. Edmonds, resigned. C. E. Moody, manager of the industrial department, has also been named assistant secretary.

Stevens Assistant Secretary

R. A. Stevens, who has been manager of the premium department, has been promoted to assistant secretary of American Hospital & Life.

Security Mutual Names Druitt, Johnston at Atlanta

Security Mutual Life has named Charles W. Druitt manager, and Percy H. Johnston sales manager for the new southeastern office at 1207 Atlanta Federal Savings building, Atlanta. Mr. Druitt entered the business in 1936 with Continental Casualty. He is a graduate of Ohio State university, and a veteran. Mr. Johnston was also with Continental Casualty as executive southeastern supervisor. He is a graduate of University of Michigan. He is a veteran, too.

Pierce Insurance Co., Los Angeles, will move into its new \$250,000 home office building about Aug. 15.

Bernard Lamoreux, a successful personal producer, has been appointed associate manager of the San Antonio agency of American Hospital & Life.

Berkshire Veterans Retire

John Barker, vice-president and general counsel; Russell O. Skinner, policy department manager; Oliver Root, secretary of securities, and M. Elizabeth Moore, all veterans in the service of Berkshire Life, have retired.

Mr. Barker joined the company in 1923 as general counsel and a director. He is a third generation director of

Berkshire. His son, John, Jr., is vice-president and general counsel of New England Mutual. Mr. Skinner is a 48-year veteran, all in the policy department. Mr. Root also joined the company in 1904 in the mortgage loan department. Miss Moore has been with Berkshire since 1921. Before that she was with Metropolitan Life at Pittsburgh.

Named Financial Secretary

William Van Aartsen has been named financial secretary of Loyal Protective Life. He was with Columbian National Life for seven years as assistant treasurer.

Prudential Names Gillespie

Prudential has appointed Erv Gillespie training consultant at Los Angeles. He had been staff manager there since 1949. Mr. Gillespie has been with the company since 1944.

Berkshire Appointments

Berkshire Life has named Stanley T. Brooks supervisor A. & H. department and W. Glenn Deery agency field assistant. Mr. Brooks was formerly with Fireman's Fund at New York City. He entered the business with New Amsterdam Casualty. Mr. Deery was formerly general agent Loyal Protective Life at Buffalo. Before that he was supervisor Union Mutual Life.

RECORDS

Paid production for **Great-West Life** for the first half totaled \$165 million, a company record that brings insurance in force to over \$2 billion.

Paid production for **Occidental of California** for the first six months and for June brought insurance in force to \$1,565,352,871, a company record. Ordinary was up 10%, while group jumped 54% over the first half of last year.

Paid and issued business of **American General Life** for the first six months was \$17,884,000, a 40% increase over 1951.

Ohio State Life's paid-for production of the first six months was greater than that for any similar period in its history and 20% ahead of last year. The gain in insurance in force, \$7,896,026, was the greatest for any first-six-month period with one exception and 40% above last year, bringing the total to \$242,777,371.

Pan-American Life showed an increase in submitted business for the first six months of 1952 of 33½% over the same period for 1951. The increase in paid-for business is \$60 million or 20% over the first six months of 1951.

Insurance in force for the first six months had a gain of 5% over the same period last year and an overall gain of 10% over the gain for the same period last year.

Paid production for **Jefferson Standard Life** through the first half totaled \$74,045,662. Insurance in force has been set at \$1,084,235,891, a gain of \$45 million since the first of the year.

Hugh Bell, Seattle general agent of Equitable of Iowa, will discuss "The Crown Jewels" at a breakfast meeting, and "The Magic Triangle" at the dinner meeting of Indianapolis managers Nov. 20.

Arthur Fabra, San Antonio manager of American National, was host to the San Antonio managers at a barbecue steak dinner at his ranch home.

MANAGEMENT CONSULTANTS

O'TOOLE ASSOCIATES

Management Consultants To Insurance Companies

Established 1945
P. O. Box 101 Queens Village, N. Y.

WE ARE PROUD

Yes we are very proud of our forty-five years of outstanding, friendly service to fieldman and policy owner. Records of black and white tell a story of distinctive achievement throughout the years.

The friendly spirit existing between the home office and fieldman is reflected in the service to policy owner. You, too, will find it pays to be friendly with



PEOPLES LIFE INSURANCE COMPANY

"The Friendly Company"

Frankfort

Indiana

Dissolve Agency

Rolla L. Bradstreet, land Mu years, w July 31



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LIFE AGENCY CHANGES

Dissolve Hays & Bradstreet Agency at Los Angeles

Rolla R. Hays, Jr., and Raymond H. Bradstreet, general agents of New England Mutual at Los Angeles for 20 years, will dissolve their partnership July 31. Mr. Hays will carry on as



R. R. Hays, Jr.



R. H. Bradstreet

general agent and Mr. Bradstreet, who wishes to devote full time to his specialized estate analysis work, will continue his affiliation with the agency as associate general agent.

Mr. Hays entered life insurance with his father and brother at Santa Ana in 1927, and became a partner in New England Mutual's Hays, Hudson & Bradstreet agency when it was formed in 1932.

A life member of the Million Dollar Round Table and of the Leaders Assn. of New England Mutual, he is past president of the Los Angeles managers association and the C.L.U. chapter there, California Assn. of Life Underwriters, the Orange County association, General Agents Assn. of New England Mutual, and is now chairman of the life insurance committee of the Los Angeles Chamber of Commerce.

Mr. Bradstreet entered life insurance in 1925 in his senior year as a student at the University of Redlands. A brother-in-law of Mr. Hays, he also became a general agent of New England Mutual with the formation of the Hays, Hudson & Bradstreet partnership in 1932. He has qualified several times for the Million Dollar Round Table and is a life member of New England Mutual's Leaders Assn.

Prudential Names Long to Head Pennsylvania District

Appointment of Paul E. Long as head of the Prudential district office at New Kensington, Pa., was announced this week. Mr. Long succeeds Wayne E. Phillips, new director of agencies in the Allegheny region.

With Prudential since 1934, Mr. Long for the past two years has been directing district operations at Pottsville, Pa. In 1937 he was named staff manager at Easton district office.

Mr. Long is a state committeeman and a director of the Schuylkill County Life Underwriters Assn.

Life & Casualty Names Riggs

Life & Casualty has appointed W. A. Riggs district manager at Savannah. He was formerly superintendent at Durham, N. C. Mr. Riggs has been with the company since 1939. He is past secretary-treasurer Durham Assn. of Life Underwriters, and a veteran.

Prudential Changes Cowell

Prudential has transferred Robert L. Cowell, staff manager at Cheyenne, to Casper. A. T. Van Camp will replace him at Cheyenne. Mr. Cowell joined the company in 1947 at Denver. He became staff manager in 1950. Mr. Van Camp has been with the company since 1950.

C. S. Brown to Cleveland Post

Equitable Life of Washington, D. C., has promoted Charles S. Brown to man-

ager of the Cleveland west district.

Mr. Brown joined the company in 1950 and has been an agent in Parkersburg, W. Va.

McLean Made Manager for New Phoenix Mutual Agency

Phoenix Mutual Life has appointed John J. McLean manager for the new Keystone agency at 1518 Walnut street, Philadelphia.

Mr. McLean joined the company at Newark in 1948. The following two years he led all company producers in his year group. He ranked first in 1950, the same year he transferred to the supervisor's training school. His training tour included stops at Milwaukee, New York City, and Newark.



John J. McLean

Bliss Named General Agent at Des Moines

New England Mutual has appointed Rodney Bliss, Jr., general agent at Des Moines. He has been manager there since 1948.

Currently president of the Des Moines Life Underwriters Assn., Mr. Bliss attended Cornell University. He first joined the company in 1934 at Omaha.



Rodney Bliss, Jr.

Name Taylor at Harrisburg, Ill.

Charles D. Taylor has been appointed general agent for Pan-American Life at Harrisburg, Ill. He is a graduate of the Purdue Marketing Institute and has been with Lincoln National for four years.

A. Howard Prout has been named manager at Columbus, O., of Acacia Mutual Life. He was formerly manager

at Wheeling, W. Va., of Western & Southern Life.

Weller Assists Phillips

Karl C. Weller, former manager of Eastern Agency, Inc., Philadelphia, has been appointed assistant manager there of Occidental Life of California under Vernon L. Phillips. He entered insurance in 1947 as an agent of Phoenix Mutual. He is an air force veteran.

Security Names Cheeseman

Security Mutual Life has named Donald F. Cheeseman general agent at Malone, N. Y. He was formerly with Metropolitan. Mr. Cheeseman entered the business with that company in 1946. He is past president Franklin-St. Lawrence Assn. of Life Underwriters.

Postal Life has named George B. Brown assistant general agent for the Civin agency at Buffalo. He had been with Metropolitan since 1948.

Maryland Life has named Joseph S. Homan general agent for a new agency at Reading, Pa. He was formerly with Prudential.

Balance helps spell **SUCCESS** *for*

PROVIDENT LIFE PRODUCERS

Provident Life Producers say balance helps spell the difference in successful selling — a balance which provides on one hand a saleable line of coverages for the prospect . . . and well-rewarding financial compensation for the producer on the other.



The financial compensation provides present and future financial security — in the form of a liberal scale of first-year commissions, nine renewals, service fees, a non-contributory pension plan and a persistency bonus.

PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY
CHATTANOOGA

1887... 65th Year... 1952



GENERAL AGENCY NEWS

Home Life Opens Two New Agencies

The opening of new agencies in the nation's two largest cities has been announced by Home Life. The new agencies, in New York and Chicago, will expand the company's planned estates service in those areas. Home Life agencies in New York will now total seven and, in Chicago, two.

Louis Loft has been appointed manager of the New York agency; Ray E. Phillips has been named in Chicago.



R. E. Phillips



Louis Loft

Both men began in the business with Home Life, had successful experience in the field, and advanced to their present positions after management training within the company.

Mr. Loft entered the business in 1943 with the New York-Oshin agency. He was appointed assistant manager in 1947 and, since that time, has played an important part in developing the Oshin organization to its present position as the company's leading agency.

Mr. Phillips started in business with Home Life at Pittsburgh in 1948. He entered management work in 1949 as

assistant manager and was appointed an agency field assistant in 1951 in the home office.

Surprise Agency Campaign Grooms Earls' Return

A four-week production campaign, organized by Hilary Boone of the Earls agency for Mutual Benefit Life, Cincinnati, netted \$2,087,900 in paid business and provided a surprise greeting for William T. Earls on his return from the M.D.R.T. meeting at Bretton Woods.

Richard E. Pille, vice-president of agencies, presented awards to A. L. Ach and Gerry Scott, production leaders. Jack Soudrette, a newcomer, submitted 28 applications totaling \$150,664.

Here's a Bean in the Rough

Ferrel M. Bean, general agent John Hancock, Chicago, was awarded a golfer's crying towel and a battered loving cup for his high gross efforts compiled at the agency's recent outing at Itasca. A dinner for the 26 members of the agency and guests concluded the day's festivities.

Davis Agency Anniversary

The Davis agency for Phoenix Mutual Life, New York City, was recognized for consistent production and management qualities at a recent 20th anniversary luncheon. D. Gordon Hunter, vice-president and agency manager, presented the testimonial. First half production totals \$4,200,960, placing the agency second among all company agencies.

The Guibord general agency for Connecticut Mutual Life, New York City, led all company agencies for June with a

paid production of \$1,280,000. The event concluded Mr. Guibord's first year as general agent for the company.

Opens Youngstown Agency

Security Mutual Life has appointed Parsons Associates, Inc., headed by Edward N. Parsons to serve as general agency for the company in Youngstown, O.

Mr. Parsons began his insurance career with John Hancock Mutual in 1933, and completed several insurance courses offered by that company. In 1944 he became associated with Reliance Life where he remained until joining Security Mutual.

The annual fishing outing of the Pendleton A. Miller Kansas agency of New England Mutual on the White river in the Ozarks starts Aug. 22.

ASSOCIATIONS

N. Y. Association Names Chairman

Life Underwriters' Assn. of the City of New York has completed the organization of its board of directors for the administrative year 1952-53, which will enter the coming year at its full constitutional strength of 35 members, the majority of whom are soliciting agents.

At the board's first meeting Robert I. Curran, Jr., associate general agent, Massachusetts Mutual, was elected chairman. He entered the business in 1929 and joined his present agency in 1945. He is immediate past president of the Life Supervisors Assn. of New York.

The Board of Field Underwriters elected Carl E. Rugen, Travelers, as chairman after the resignation of Mrs. Lillian L. Joseph. In this capacity Mr. Rugen serves as a member of the board of directors from that body and as a member of the administrative committee. He graduated from Dartmouth in 1933 and joined Travelers that same year. He has been a member of the Board of Field Underwriters since 1946.

The Board of Field Underwriters also elected Arnt L. Jangaard, Metropolitan Life, and Irving H. Levine, Mutual Benefit, as members of the board of directors.

The Board of Past Presidents elected Benjamin D. Salinger, Mutual Benefit, as its chairman for the coming year. Mr. Salinger also serves as that board's representative on the board of directors and also on the administrative committee. Mr. Salinger was president of this association in 1948-49, is a past president of New York C.L.U., and is currently secretary-treasurer of the New York State Assn. of Life Underwriters.

Also elected to the board of directors from the Board of Past Presidents were Benjamin Alk, Penn Mutual, and Arthur V. Youngman, Mutual Benefit. Mr. Alk was president of this association in 1939-40 and Mr. Youngman was president in 1937-38.

Elect Mrs. Farris President of St. Petersburg Association

New president of St. Petersburg Assn. of Life Underwriters is Mrs. Azalea C. Farris, Prudential. She is the first woman president of a local association in the state. Other officers are R. S. Henry, vice-president, and C. B. Hilton, secretary-treasurer.

Mrs. Farris has been in the business since 1943 when she moved her family to Florida from New Jersey because of the ill health of her husband. Life insurance had saved the family from financial disaster during the illness of her husband to Mrs. Farris turned to it as a means of support. In her first

year she sold \$150,000. Now she is St. Petersburg's first lady of insurance.

Sandusky, O. — John C. Melching, Metropolitan, has been elected president of the North-Central association. Thomas Hinde, Farm Bureau Life, is vice-president, and James Kelley, Western & Southern Life, secretary-treasurer.

Wichita — John V. Coe, Massachusetts Mutual, has been advanced to president, succeeding Maurice R. Coulson, Penn Mutual. W. M. Quinlan, Jr., Lincoln National, becomes 1st vice-president; Wilfred A. Harris, Metropolitan, 2nd vice-president; Gerard Allen, Northwestern Mutual, secretary-treasurer; John Kincheloe, Connecticut Mutual, national committeeman, and Mr. Coulson, state committeeman. Mrs. I. A. Frizzell, Lincoln National was renamed executive secretary.

Martinsville, Va. — New officers are: Eugene Ensley, president; George James, vice-president, and G. W. Payne, secretary.

Manufacturers Life Reduces Rates on Several Plans

New rates at illustrative ages for the non-participating guaranteed maximum protection and term plans of Manufacturers Life, which became effective for new business in the United States on June 13, are shown below:

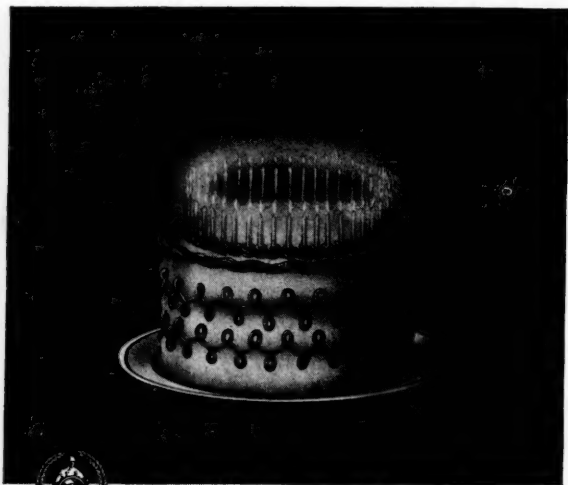
Age	Guar. Max. Prot.	1 Year Term	5 Year Term	10 Year Term	15 Year Term	20 Year Term
0	7.96	.....	.....	.....	.....	.....
5	8.59	.....	.....	.....	.....	.....
10	9.66	.....	.....	.....	.....	.....
15	11.06	.....	.....	.....	.....	.....
20	12.51	5.31	5.31	5.35	5.44	5.91
25	14.32	5.34	5.41	5.58	5.84	6.49
26	14.75	5.36	5.46	5.66	5.97	6.71
27	15.19	5.40	5.52	5.76	6.11	6.81
28	15.66	5.46	5.60	5.88	6.28	6.90
29	16.14	5.52	5.69	6.01	6.47	7.00
30	16.65	5.60	5.80	6.17	6.68	7.10
31	17.18	5.68	5.92	6.34	6.92	7.23
32	17.74	5.79	6.06	6.54	7.23	7.38
33	18.32	5.91	6.23	6.76	7.56	7.61
34	18.94	6.06	6.41	7.01	7.93	7.81
35	19.59	6.22	6.62	7.29	8.33	8.05
36	20.31	6.40	6.86	7.61	8.78	8.32
37	21.08	6.61	7.12	7.99	9.27	8.61
38	21.87	6.84	7.42	8.42	9.81	8.95
39	22.71	7.12	7.75	8.88	10.39	9.31
40	23.53	7.41	8.12	9.40	11.04	9.71
41	24.51	7.74	8.52	9.95	11.74	10.15
42	25.47	8.10	9.02	10.58	12.52	10.65
43	26.49	8.52	9.55	11.25	13.36	11.21
44	27.55	8.97	10.14	11.99	14.28	11.81
45	28.67	9.47	10.78	12.80	15.28	12.47
46	29.85	10.09	11.53	13.72	16.41	13.20
47	31.10	10.78	12.34	14.73	17.63	13.98
48	32.43	11.51	13.23	15.82	18.96	14.81
49	33.89	12.34	14.20	17.01	20.41	15.69
50	35.48	13.22	15.25	18.31	21.97	16.61
51	37.17	14.19	16.40	19.72	.....	17.58
52	38.95	15.24	17.65	21.25	.....	18.61
53	40.85	16.39	19.01	22.92	.....	19.71
54	42.87	17.85	20.50	24.93	.....	20.88
55	45.01	19.42	22.12	27.09	.....	22.13
56	47.29	21.11	23.88	.....	.....	23.57
57	49.73	22.93	25.99	.....	.....	25.21
58	52.33	24.89	28.27	.....	.....	27.07
59	55.10	26.83	30.74	.....	.....	29.18
60	58.08	28.82	33.40	.....	.....	31.57
61	60.97	31.19	36.27	.....	.....	34.28
62	64.09	33.68	39.18	.....	.....	37.35
63	67.49	36.36	42.33	.....	.....	40.71
64	71.17	39.30	45.76	.....	.....	44.40
65	75.19	42.49	49.47	.....	.....	.....
70	98.11	.....	.....	.....	.....	.....
75	134.55	.....	.....	.....	.....	.....

Colonial Life has declared a dividend of 15c per share on its stock, payable Sept. 9, to stockholders of record Aug. 29.

Life & Casualty has renewed application to FCC for authority to erect and operate a television station at Nashville. Meanwhile, the company has purchased a downtown Knoxville building.

★ **Make Hay in W. VA.**

And you can make money, too, as the owner of your own general agency, selling America's finest low-cost hospital, surgical-medical, A. & H. and life policies, monthly and ordinary. No capital required—just plenty of get-up-and-go. Write C. Alvin Kahaner, president, Pennsylvania Life, Health & Accident Insurance Co., Philadelphia 5, Pa.



OUR 49th BIRTHDAY:

49 and Still Growing with Multiple Line

This is the Pilot's birthday month... a time to examine one of the reasons the Pilot's family has grown to 1½ million people: multiple line. Pilot protection plans include endowment, educational policies, family protection, retirement income, mortgage cancellation, weekly premium plans, group life, and group, franchise, family and individual hospitalization plans.

Pilot Life Insurance Company, Greensboro, N. C.
O. F. Stafford, President



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EXPANDING INFLUENCE

How Life Insurer Handles Fire-Casualty Problems

Life insurance companies have become much larger buyers of fire and casualty insurance in recent years as their ownership of property, notably housing, has increased. With the rise in mortgages, the amount of fire insurance they influence has vastly expanded. With the tremendous surge in the amounts of property purchased by companies and leased back to the businesses operating them, the influence on fire and casualty coverages has become much wider in scope.

Also, there is now outstanding in directly placed loans, another development of modern times, about \$12 billion, and here the effect, especially indirect as between fire-casualty insurance and non- or self-insurance has been greater than perhaps even the life companies realize.

Protecting Its Interest

In connection with insurance on properties which it does not own but on which it lends money, the life company's primary concern, as Mutual Life of New York points out in connection with its own handling of its various fire and casualty problems, is to see that its interest in the property is protected by insurance. The insured borrower furnishes evidence of insurance, and if that evidence is satisfactory, the life insurer is satisfied.

However, it takes an experienced fire and casualty insurance producer, or the equivalent, to handle this operation alone in such a way as to give reasonable assurance it is being conducted properly.

Where no coinsurance requirements exist, the life insurer as a lender has only the concern of seeing that there is enough insurance to cover the outstanding balance of the mortgage or the loan. Where coinsurance is involved, and it is on most business properties and, in a few areas like New York, Westchester and Long Island, on dwellings, Mutual of New York insists that the borrower meet the coinsurance requirements of the insurance contract. For example, the company may have a \$30,000 loan on a business property but it takes \$60,000 of insurance to satisfy the coinsurance clause. Then Mutual of New York insists that insured carry \$60,000 of coverage. This is routine.

Advice to Borrowers

Mutual of New York's primary interest is to protect its outstanding balance, but the company goes beyond this. Its representatives are instructed to emphasize to borrowers, at the closing of a loan, that the insurance which it requires has no bearing on the value of the property. In addition the company periodically writes to remind each borrower or mortgagor to review his coverage. Does the mortgagor's present protection reflect higher building costs? Does it protect his own interest beyond his obligation to Mutual?

The letter to mortgagors and borrowers serviced out of the home office has been rather effective. The company keeps a running record of the results for only the first three months of the mailing program. For March to June, 1951, borrowers purchased about \$3,400,000 of additional coverage as a result of the letter. This was on approximately \$89,133,000 of loans.

It should be pointed out that increases continue to show up for six months after the letters go out. This seems a long time but is not surprising under the circumstances. When the owner gets the letter, he has to make a decision; later he contacts his broker; perhaps an appraisal is made.

There are, of course, some increases being put on by insured continuously. These increases show up in Mutual of

New York's records but are not tabulated. This is on all kinds of properties—dwellings, business and industrial.

The letter to mortgagors on loans serviced from the home office is as follows:

To Our Mortgagors:

A recent analysis of building costs indicates that they are at their highest point since 1920 and that they may continue to rise.

Because of this increase, we believe it very important for you to review the amount of fire insurance which you are carrying on your buildings to determine whether or not you have sufficient coverage to comply with the terms of the coinsurance clause contained in the policies. If insufficient insurance is maintained, you may suffer a loss in the event of partial fire damage to your property.

Your insurance representative undoubtedly will be able to obtain an

appraisal of the insurable value of your buildings; and, should you find upon such analysis, that additional coverage is necessary, we would appreciate it if you would have such additional policies as you may effect or may have in your possession now forwarded to us together with a copy of the valuation upon which the increase in amount is based.

Yours very truly,
Francis W. Mustonen
Real Estate Department

Letter for Servicing Agents

The company also gets out a letter to its servicing agents, and undoubtedly this does some good. Some servicing agents use it or act on it to call attention to the need for additional insurance to borrowers. However, no check is made of the effectiveness of this letter. That letter reads as follows:

To Our Servicing Agents:

The continued increase in building costs and current conditions suggest the importance of having our mortgagors review the amount of fire and extended coverage insurance carried on their properties.

The mortgagors' insurance representative should be able to advise as to the insurable value of the building as dis-

tinguished from a sale or market value. If, upon such analysis, additional coverage is effected by the mortgagor, we would appreciate receiving the additional insurance policy containing a mortgagee clause in our favor.

In those rare cases where the hazard insurance is written with a coinsurance or average clause, a review of insurance at this time is most important as inadequate insurance may result in the mortgagor suffering a financial loss in the event of partial damage to his property. Where no coinsurance or average clause is applicable, we are satisfied as mortgagee to hold insurance at least equal to the unpaid principal of the loan or the depreciated replacement cost of the improvement, whichever is less.

May we also suggest that in all cases a property owner should obtain and preserve for his record a copy of the policy or a memorandum of insurance covering on the property.

Very truly yours,
Francis W. Mustonen
Real Estate Department

It should be pointed out that only 1.2% in number and 14.6% in dollar amount of Mutual Life's mortgages are serviced by the home office. Thus the bulk of the company's \$610.5 million

For A Man's Family

LNL agents like to present our Family Protection Plan to a family man because it offers these advantages:

Long protection period: May continue until age 70.

Flexible protection period: Can be from 10 to 50 years.

Flexible income: A 20-year rider on a \$10,000 policy can provide from \$25 to \$200 per month.

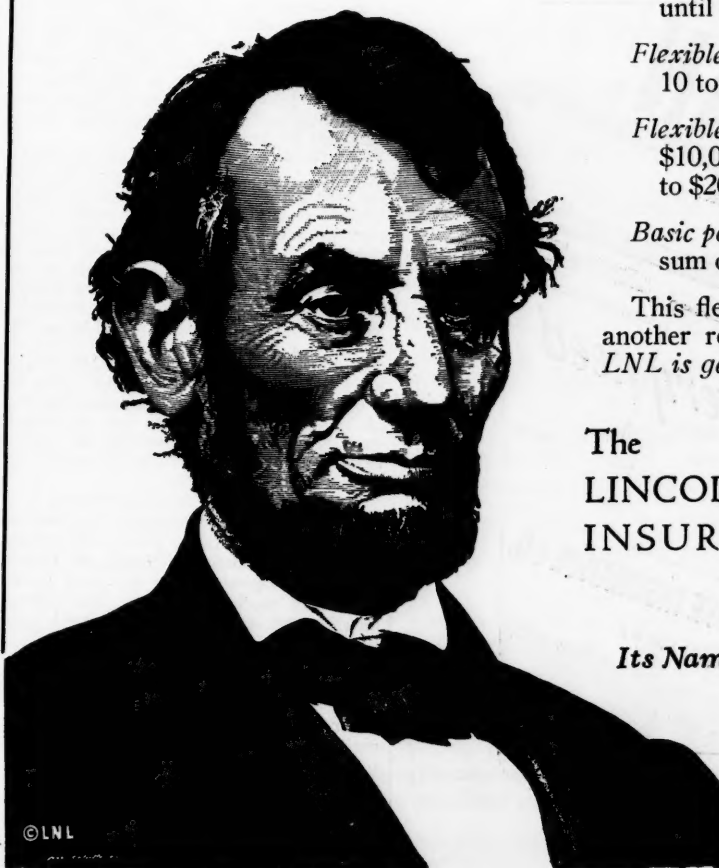
Basic policy payable at death: As a lump sum or as income.

This flexible Family Protection Plan is another reason for our proud claim that *LNL is geared to help its field men.*

The
LINCOLN NATIONAL LIFE
INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character



©LNL

outstanding as of June 30, 1952, on 75,300 separate loans is handled by servicing agents. These loans in total account for 27.4% of the company's assets.

The company's requirement on commercial properties in the New York area is fire insurance. Outside New York it may require extended coverage in certain territories, for example, hurricane, tornado or cyclone areas.

The company keeps an expiration record of covers on all mortgaged and owned properties but on owned properties it maintains a card record also, on which it identified the property and each insurance policy, by number, by company, coverage, amount or limit and commencement and expiration date.

The company has financed some large housing developments, notably Queens View and Hillman Housing, and during construction, it called for the completed value form of builders risk. It also insisted on extended coverage during construction. Queens View continued this after the housing was completed, but Hillman Housing did not.

On its own home office, the company buys fire, extended coverage, bodily injury and property damage liability.

Purchase and Lease Back

Real estate held for investment by the company comprised 61 properties valued at \$48.2 million as of June 30, 1952. During 1951 it purchased for investment 18 properties valued at \$9.3 million. Most of this real estate is owned on a purchase and lease back arrangement. This has been a big field for the commitment for life insurance money in recent years. The operating organization would place its insurance through its usual channels, but the lease calls for the lessee to furnish certain specific insurances.

The company requires fire and extended coverage, liability and boiler physical damage. This may be fur-

nished in a variety of ways, since the sort of arrangement made is almost entirely with larger firms. Some large businesses furnish blanket policies without coinsurance, written on a multiple location basis. Some firms provide specific insurance, though they may have multiple location coverage as well.

Generally, the company requires comprehensive general liability, including bodily injury and property damage liability, in limits of \$100,000/\$500,000. Usually it is furnished liability in limits of a good deal more than this.

The Hecht Store shopping center at Arlington, Va., near Washington, D. C. represents an interesting arrangement. It is part mortgage and part purchase and lease back.

No U. & O. or Rent

The company does not require fire legal liability insurance. It has a strong hold harmless agreement in such arrangements. The credit of the firms with which it makes such arrangements is first grade. The lease provides for no abatement in rent, so the company does not require business interruption or rent coverage.

The company seldom turns up any evidence of underinsurance with the firms where it makes purchase or lease back arrangements. Underinsurance has been discovered in only one or two instances.

Life insurers are permitted to place 3% of assets in purchase and lease back arrangements. For all life companies the acquisition of property in 1951 was \$275 million and holdings at year end were \$1,633 million.

In connection with direct placements, which is a large field for life insurance loans, Mutual of New York does not make any direct fire and casualty insurance requirements. However, there is a covenant in the agreement with the borrower that the latter will maintain adequate protection. From time to

(CONTINUED ON PAGE 19)

Sales Ideas That Work

100 A WEEK

Secret of Direct Mail Is Consistency, Says M. H. Weis

NEW YORK—The secret of successful use of direct mail in prospecting is consistency, in the opinion of Max H. Weis of the Purser agency of Penn Mutual in New York City. Mr. Weis is a good authority, for he is both successful and consistent in his use of direct mail, in which he makes use of the home office's direct mail facilities. He considers direct mail one of his most important prospecting aids.

Years ago Mr. Weis decided to circularize 100 people every week. This didn't mean 100 a week whenever he had time to get together that many names. It meant consistently, every week, without skipping, the circularization of 100 names, selected as carefully as was practicable, but whether carefully selected or not, they were circularized.

5,100 Letters in '51

During 1951 he mailed out 5,100 letters and received 368 replies. During the first four months of 1952 he sent 1,800 letters and 159 people responded.

That is a lot of names and Mr. Weis has to use a lot of sources. These include newspaper items listing people being transferred to New York, being promoted in business, and other happenings. All these announcements are readily available in daily papers, local and neighborhood weeklies, trade journals, employee lists, and company house organs.

Mr. Weis buys prepared lists of junior executives, parents of new children, announcements of new businesses and partnerships, and purchasers of new homes. These lists are readily available from list houses.

Tries to Discriminate

He doesn't buy them indiscriminately but tries to select names to the best of his ability, although he admits this is rather difficult. Since not too much selection is possible, he attempts to diversify the names as to location, accessibility, occupation, and other facts available to him.

Mr. Weis's general plan is to operate in five major locations in the Greater New York area, thereby giving himself diversification. The main point that he keeps in mind is that the individual who is being circularized should be accessible either at his office or at home. Otherwise the efforts are futile. He tries to send mailings to people in as many occupations as possible, so as to have a reasonable spread.

Replies average about 8%. Mr. Weis calls in person on each repplier. This is a must. Sometimes he has contacted reppliers over the telephone but he found through experience that it is much easier for the man to say no over the phone than in person.

In most of these first interviews Mr. Weis gets the opportunity to discuss personal life insurance plans and obtain family and financial information. Often these door-openers lead to good prospects and profitable clients. By calling on the prospect in person, Mr. Weis has the opportunity to talk with him, develop his ideas, and uncover situations that the man is not aware of and which many times lead to sales.

Mr. Weis considers that the direct mail method of advertising has proved to be extremely worthwhile and the cost is trifling compared to the results produced.

For example, a partnership case for \$50,000 of insurance with substantial annual premiums resulted from circular-

izing names in a purchased list of new businesses.

A doctor bought \$20,000 on himself and \$7,500 on his wife. Two leads which the doctor gave Mr. Weis resulted in \$45,000 with substantial annual premiums. This came from noticing a metal name plate of a doctor on Park avenue.

Early Death Payment

In one case, a partnership insurance plan on two men resulted in a death payment only a few months after the first interview. The proceeds were extremely important to the surviving partner, who of course realized the importance of life insurance and a short time later purchased \$10,000 personal insurance. Mr. Weis got the name of this prospect from the "new partnership department" appearing in the Wall Street Journal.

A few months ago Mr. Weis sold a \$100,000 policy on the sales manager of a chemical company after a thorough analysis of his estate. The name of this man was on a list of junior executives.

At the other extreme was a 38-year-old cab driver whom Mr. Weis induced to buy \$1,000 after much persuasion. In less than 18 months the company paid a death claim on the man.

National Old Line of Little Rock has been licensed in Oklahoma. C. M. Bailey of Tulsa is appointed general agent.

WANT ADS

Rates \$13 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline Tuesday morning in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER
Life Insurance Edition

MR. AGENCY DIRECTOR,

Is your Company interested in limited coverage on the lives of more than One Half Million Americans and Dependents now living in Western Europe?

A proven Million Dollar Producer with European experience as General Agent and Personal Producer desires to represent sound company on sound plans, either as General Agent or Personal Producer. Address M-64, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

- Assistant Manager -

4 or 5 years life experience to call on Chicago loop life men as well as general insurance men. About 35 years old, good salary, bonus, and expenses plus personal production. An opportunity for advancement, have promoted three men in last two years. You will represent a company with 2 billion in force. Apply, giving complete resume, to Box M-42, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

OFFICE FOR RENT

3,000 sq. ft. N. W. section of Detroit, at Grand River & Joy Road, 2nd floor. Occupied by John Hancock Life 15 years. Available Dec. 1st. Write J. E. Sink, 150 Michigan Ave., Detroit 26, Michigan.

A PLAN
for your every need
LIBERTY NATIONAL LIFE INSURANCE CO.
BIRMINGHAM, ALABAMA

Jennings Buys Unity Mutual

W. C. Jennings, Montgomery, Ala., has acquired controlling interest of Unity Mutual of Los Angeles and has been elected president. Ralph W. Smith, Sr., former president, has been advanced to chairman.

Unity Mutual L. & A. closed the year with \$55 millions of life insurance in force. The life insurance in force at the present time is in excess of \$60 million, total assets over \$7 million dollars. Its total income during 1951, all in California, was in excess of \$3 million.

Mr. Jennings was for many years president of All States Life of Montgomery which was consolidated with United of Chicago last October. Mr. Jennings plans to maintain the former management, headed by Mr. Smith, in active charge of an expansion program throughout the Pacific states.

According to Mr. Jennings, a plan to greatly increase the weekly premium A. & H. department of the company has virtually been completed.

Pacific Mutual Group Men Confer for Five Days

Asa V. Call, president of Pacific Mutual Life Insurance Company, was a featured speaker at the annual seminar of his company's group department held at Ojai, Cal. Forty-eight home office representatives assembled for the five-day event. They were greeted at the opening luncheon by Ralph J. Walker, vice-president in charge of the group department. Participating in the program were George B. Gose, vice-president and general counsel; Dr. L. H. Lee, medical director. Fred S. Sibley, Pacific Mutual's vice-president in charge of agencies; Stephen S. Taft, Jr., group department secretary, and Rutledge Bray, assistant secretary.

The company crossed the \$300,000,000 mark in group life insurance in force as of June 30, 1952.

Lutheran Brotherhood Gains

Lutheran Brotherhood reports a gain of \$21 million in force in the first six months of 1952 bringing the total to \$387,000,000. Assets gained \$4 million to \$67 million. The figures were announced at a meeting of the board which went over the plans for the construction of a new home office building to cost \$1,500,000.

Edgerly N. H. President

At a meeting of New Hampshire A. & H. Underwriters Assn. at Manchester, A. D. Edgerly, Continental Casualty, Laconia, was elected president.

Philip J. Elias, Mutual Benefit H. & A., Manchester, and Archie Taylor of Nashua were named vice-president and secretary-treasurer respectively. The retiring president, Quintin D. Smart, Aetna Life, Manchester, became chairman of the board.

G. E. Erickson Advanced

Gilbert E. Erickson has been named assistant secretary of the group claim department of Travelers. He has been with Travelers since 1928, starting as an investigator in the claim department at Minneapolis. He went to the home office in 1934, had several outside assignments following army service and returned to Hartford in 1948.

Greer to Philadelphia Life

Thomas W. Greer, II, former assistant superintendent of agencies and more recently agency manager at Richmond, Va., of Liberty Life, has been appointed recently agency manager at Richmond, for Philadelphia Life. For a number of years he was associated with his father at South Boston, Va. representing At-

lantic Life. He served overseas during the war.

F. V. Cliff Chairman, Carton Federal L. & C. President

Following the purchase of stock control of Federal Life & Casualty of Detroit by interests identified with Wolverine of Battle Creek, Mich., Frank V. Cliff, who has been president of Federal L. & C., was promoted to chairman and John H. Carton, head of Wolverine, was elected president. Fred Grainger will continue as executive vice-president and secretary, John Panchuk as vice-president and general counsel, W. W. Morse of Portland, Me., as vice-president, G. Harold Crawford as treasurer, R. M. Roland, assistant vice-president, and E. H. Magnuson, agency director.

The new directors are Charles B. Bohn, Detroit industrialist; Howard J. Stoddard, president of Michigan National Bank; George M. Endicott, president of Charles B. Bohn Corp., and Messrs. Carton, Cliff, Grainger and Panchuk.

Carl Mitchellree, president of Columbus Mutual Life, has been elected a director of the Columbus chamber of commerce for a three-year term.

Contract Shows How Deferred Pay Plan Is Used to Aid Employer, Key Executives

Distribution of a specimen employment contract providing for deferred compensation was one of the features of the session on this subject led by Charles H. Weiss, New England Mutual, New York City, assisted by Harold Sloane, Continental Assurance, New York City, during the "room-hopping" at the Million Dollar Round Table meeting at Bretton Woods, N.H.

The contract was embodied in mimeographed sheets prepared by Mr. Weiss, the contract being one used by a prominent company. Mr. Weiss pointed out that any contract actually used should be tailored for the specific circumstances by qualified attorneys.

Advantages to the corporation from having a deferred compensation plan are (1) furnishes an incentive to the key executive to stay with the company, thus assuring his continued service and avoiding his becoming a competitor; (2) furnishes the key executive with the extra incentive to perform his job to the best of his ability and provides recognition therefor; (3)

gives the company an opportunity to consider the individual needs and wishes of each executive (under most plans, such as a pension, the Treasury department requires that all employees be given the same benefit); (4) provides the company with replacement funds in the event of death or resignation of key executives.

Advantages for Executive

Advantages to the key executives are: (1) gives him peace of mind and a sense of security; (2) gives him a favorable tax status, since he can defer income (on which there is now a high surtax) to a period when both gross income and surtax rates will probably be lower; (3) provides the key executive with an income at retirement age which has been tailor-made especially for him; (4) provides an income for his widow, should he die before the deferred compensation program is completed.

The company, at the suggestion and direction of the board of directors, enters into negotiations for a contract

New Territories Open



Right now there are splendid territories open with National Reserve Life, "in the greatest new wealth producing areas of the United States." This means opportunity and profit for high type, progressive agents. Get the facts regarding our big expansion program now in full swing — and you'll want to join the constantly increasing numbers of men who are saying, "I'm going forward with National Reserve Life — It's the company Strong as the Strongest, and Enduring as Rushmore!" Write today.

Write W. E. Moore, Agcy. V.P., Agcy. Hq., Topeka

S. H. Witmer, Chmn. of the Board

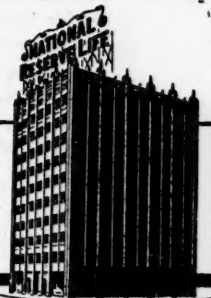
H. O. Chapman, Pres.



NATIONAL RESERVE LIFE INSURANCE COMPANY

TOPEKA • • • SIOUX FALLS

Operating in one of the greatest new wealth producing areas in the United States... Where the spirit of the pioneer still prevails



of employment with those key executives whom the board feels to be essential to the operation of the business. Mr. Weiss suggested that the contract, if negotiations permit, contain the following provisions:

Features of Agreement

1. Payment of deferred compensation of a percentage of the executive's salary (say 25%) for a period of 10 years, such payments to commence when the executive reaches retirement age—age 65.
2. Forfeiture of all rights to the deferred compensation should the executive resign prior to age 65.
3. Forfeiture of all rights to the deferred compensation should the key executive fail to meet stated conditions of employment during the compensation period. (He should, for example, be required to serve the company in an advisory capacity during the period when the deferred compensation is paid.)
4. Payment of the full or half of the amount of the deferred compensation to the executive's widow, should he die prior to receiving any payments under the contract.
5. Payment of the full amount of the remaining deferred compensation to the executive's widow, should he die after receiving the first payment under the contract.

CONTRACT TEXT

This agreement, entered into this (.. day of, 1952), by and between, a corporation organized and existing under the laws of the State of, (hereinafter called the "Company"), party of the first part, and (a key executive), of, (hereinafter called "the executive"), party of the second part,

Witnesseth: Whereas, the executive has been employed by the company since, and has held the office of (President of the Corporation) since, which office involves both executive, managerial and operational responsibilities, and;

Whereas, the executive has performed such duties in a capable and efficient manner, resulting in substantial profits to the company, and;

Whereas, the labor market and world conditions are of such an uncertain nature as to make future forecasts impossible, and;

Whereas, the experience of the execu-

tive makes him invaluable and irreplaceable to the company, and;

Whereas, the company desires to retain the services of the executive, and realizes that if he were to enter into competition with the company, it would suffer financial loss, and;

Whereas, the executive is willing to remain in the employ of the company if the company will agree to pay to the executive or his wife (Mrs. Key Executive), or both, certain annual amounts, all in accordance with provisions and conditions set forth hereinafter;

Details of Agreement

Now therefore, in consideration of the promises and of the covenants and agreements herein set forth, and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. The company agrees that the executive may retire from the active and daily service of the company upon the first day of the month nearest his 65th birthday.

2. The company agrees that commencing with the date of such retirement it will pay to the executive the sum of (\$.....) per annum payable in equal monthly installments of (\$.....) each, payable on the first business day of each calendar month. The company agrees that it will continue to make such payments to the executive (with no liability to make payments to his legal representative) for ten (10) years, until the executive shall have received one hundred twenty (120) monthly payments of (\$.....) each; subject, however, to the conditions and limitations hereinafter set forth.

3. The company agrees that if the executive shall so retire but shall die before receiving the said one hundred twenty (120) monthly payments, it will continue to make such monthly payments to (Mrs. Key Executive), the said wife of the executive until the total payments made to the executive and his said wife shall equal (\$.....); provided, that if (Mrs. Key Executive) shall survive the executive but shall herself die before the said amount shall be paid by the company, the company shall have no liability to continue any payments hereunder beyond the first day of the month in which (Mrs. Key Executive) shall die.

If Not Survived by Wife

4. If the executive shall so retire and if his said wife shall not survive him, the company shall not be required to continue any payments hereunder beyond the first day of the month in which the executive shall die.

5. If the executive shall die before the aforesaid retirement date, and if his said wife shall survive him, the company agrees to make payments in an amount to equal the said monthly payments herebefore described to the said (Mrs. Key Executive) commencing with the first day of the month following the month in which the executive shall die and ending when one hundred and twenty (120) said monthly payments

shall be made to the said (Mrs. Key Executive) or until including the first day of the month in which she shall die, whichever event shall first occur.

6. If the executive shall die before the said retirement date, and if the said (Mrs. Key Executive) shall not survive him, the company shall not be required to make any payments hereunder.

7. The executive agrees that after his retirement and as long as he continues to receive monthly payments hereunder he will attend all regular meetings of the officers of the company and will meet with the officers of the company more often if requested to do so by the company. The executive agrees to consult with the company in an advisory capacity at any and all times if and when requested to do so by the company. The executive agrees that during such period he will offer any further services to the company that the company may reasonably request.

Must Not Be Competitor

8. The executive agrees that during such period of receipt of monthly payments from the company he will not directly or indirectly enter into or in any manner take part in any business, profession or other endeavor either as an employee, agent, independent contractor, owner or otherwise in the (city of) which in the opinion of the directors of the company shall be in competition with the business of the company, which opinion of the directors shall be final and conclusive for the purpose hereof.

9. The executive agrees that if he shall fail to observe any of the covenants of article 7 hereof and shall continue to breach any covenant therein contained for a period of thirty (30) days after the company shall have requested him to perform the same, or if he shall have entered any business described in article 8 hereof and shall continue therein either directly or indirectly as aforesaid for a period of fifteen (15) days after the company shall have notified him in writing at his home address that the directors of the company have decided that such business is in competition with the company; then, any of the provisions hereof to the contrary notwithstanding, the executive agrees that no further payments shall be due or payable by the company hereunder either to the executive or to his said wife, and that the company shall have no further liability hereunder.

10. It is agreed that neither the executive nor his said wife shall have any right to commute, sell, assign, transfer, or otherwise convey the right to receive any payments hereunder, which payments and the right thereto are expressly declared to be non-assignable and non-transferable, and in the event of any attempted assignment or transfer, the company shall have no further liability hereunder.

Can't Lose Through Merger

11. The company agrees that it will not merge or consolidate with any other corporation unless and until such corporation shall expressly assume the duties of the company herein set forth.

12. This agreement shall be binding upon the parties hereto, their heirs, executors, administrators or successors.

13. This agreement shall be executed in duplicate, each copy of which when so executed and delivered shall be an original, but both copies shall, together, constitute one and the same instrument.

In witness whereof, the said, has caused this agreement to be signed in its corporate name by its president, and impressed with its corporate seal, attested by its secretary, all as duly authorized by its directors, and the said executive has hereunto set his name and seal, all as of the same day and year first above written.

By, President

Attest:, Secretary
Signed, sealed and delivered by, in the presence of:, The Executive
Signed, sealed and delivered by (The Executive) in the presence of:

ROLE OF INSURANCE

Once the employment contracts have been consummated, the company may find its obligations under these contracts through life insurance, as a completely separate and distinct transaction. This may be done by the purchase of key-man insurance in the form of a paid up at age 65 contract in an amount equal to from five to 10 times the annual salary of the executive and making the corporation the owner and beneficiary of each policy.

By using key-man life insurance for funding its obligations, the company has the following advantages:

1. (a) The deferred compensation

can be paid to the retired executive from current earnings or from surplus. Such payments are a deductible expense, and if the corporation is in the 52% bracket each annual payment will therefore, cost the corporation only 48% of that amount. (b) Continue the policy in force as paid-up insurance for the face amount. The paid-up dividends and the annual increase in cash value will be non-taxable to the company. Thus the ultimate collection of the proceeds of the policy will more than reimburse the corporation's total net outlay for his retirement income.

2. Guarantees its obligation to the executive's widow. (a) If the executive should die before retirement, the insurance policy would be paid to the corporation, increasing its surplus so that the payments to the widow can be made from surplus. (b) If the executive should die after retirement, the company would continue to make its payments to the widow for the full 120 months.

3. Provides funds for replacing the executive should he die before retirement or resign. In the case of death before retirement, most of the proceeds remain in the corporation's surplus as replacement or key-man insurance.

4. Provides a favorable tax picture. (a) The money received from the insurance company is tax free to the corporation. (b) The monthly compensation to the key executive or his widow is deductible by the corporation as a business expense.

Set Record for Huehl

Honoring Walter E. Huehl, president of Indianapolis Life, its agents recorded the largest volume of new business for President's Month in its history, with a gain of 14.3% in new business the first six months. Sales for that period were the highest of any six months on record. Insurance in force now exceeds \$268 million, assets are \$75 million, and surplus funds exceed \$5,500,000.

Guertin Sees Era of Change

Alfred N. Guertin, actuary of American Life Convention, declared at the third annual life agency management conference at Ohio State University that this is an era of evolution in national business conditions and that life insurance may well have to accommodate itself with new patterns of coverage. He said there is no evidence that there is anything in the situation that should cause wide disruption in the business, however. He indicated that because of the beauty of its design, a number of other institutions are imitating life insurance.

Other speakers were Homer C. Chaney, second vice-president and director of agencies New England Mutual; Henry W. Persons, Chicago manager Mutual Life, and Joseph Weitz, research associate L.I.A.M.A.

Pacific Mutual Life is underwriting group insurance for general teamsters (A.F. of L.), Cincinnati.

Cash In in MICHIGAN

Build your own business—a profitable, state-wide general agency, selling America's finest low-cost hospital, surgical, medical, A. & H., and life policies, monthly and ordinary. No capital required. Write today for details to C. Alvin Kahner, president, Pennsylvania Life, Health & Accident Insurance Co., Philadelphia 5, Pa.

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1899

A Legal Reserve Fraternal Benefit Society
Agnes E. Koob, Supreme President
Dorothy H. Needham, Supreme Secretary
Port Huron, Michigan

GENERAL AGENCY OPENING in Nebraska

A well-established general agency (nearly \$25,000,000 business in force) of an old and highly reputable billion dollar company now is open in Nebraska. Agency offices are in Omaha, and territory covers most of the state.

A real opportunity for a capable field underwriter who has both aptitude and desire to enter management end of the life insurance business, or for a successful agency head who desires a broader field of operations.

Attractive training and financial arrangements for the man selected. Every modern sales and training aid, together with salary plans, will be provided for the recruiting and training of new agents.

Inquiries will be treated as strictly confidential. In reply please give complete qualifications.

Write: Box M-47, The National Underwriter
175 W. Jackson Blvd., Chicago 4, Ill.

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ADVERTISING MAN'S CHALLENGE

(CONTINUED FROM PAGE 2)

driving sales plan that includes a complete sales kit for Equitable agents that is tied to the program. Equitable traces approximately 14% of sales directly to the program and the follow-up plan.

Accident and health insurance has long been recognized as a door-opener for life insurance sales, and a number of life companies are entering this field, including Prudential and New York Life. Adaptability of accident and health insurance to aggressive promotion is currently being demonstrated by Union Mutual Life.

The Union Mutual Life ad is aimed at a specific type of prospect—the professional man. Union Mutual agents use reprints of the ad in approaching doctors to gain prestige through company affiliation, to provide a logical reason for calling on doctors and to sound a dramatic opening note for their sales story.

Union Mutual Plan

Unfortunately few advertising life insurance companies do such a sound and thorough job of turning advertising into sales ammunition for field use. While the protection offered in this case is a non-cancellable accident policy, each agent closing a sale to a doctor is on the road to a future life insurance sale. A Portland advertising agency is working with Union Mutual on this campaign.

A Pittsfield (Mass.) ad agency was recently written up for its patient cultivation of Berkshire Life and the launching of a local newspaper ad campaign to pre-condition the public to the need for life insurance protection.

When Prudential tested local advertising, using a human interest theme, in Phoenix, Ariz., in 1950, it jumped Prudential's share of new life insurance sales in the area from 3.7% to 16.1% in less than one year. The program has been extended to other areas including Albuquerque, Cheyenne, Sacramento and Seattle.

Prudential's recent promotion in Canada, built around its Rock of Gibraltar, is an interesting example of how to enhance company name and recognition through public relations techniques. When the company dedicated its new Canadian headquarters in Nova Scotia Bank Building, it distributed mounted fragments from a 200-ton piece of Rock which is permanently exhibited in the building's main lobby. Tied in with this news-making promotion is a new Prudential motion picture on Gibraltar that it distributes free-of-charge to schools, civic organizations and business houses.

DER TAG

Inevitably, the day of aggressive life insurance advertising and merchandising at local and regional levels is coming. How soon it comes depends on how well advertising agencies state their case to prospective insurance clients.

Most national life insurance advertisers were well known through their large numbers of agents and their influence in hundreds of communities before they started advertising—for example, Metropolitan, Equitable, New York Life, Prudential, John Hancock. Others, with fewer agents have used advertising to become well known and respected—for example, Northwestern Mutual, New England Mutual, National Life of Vermont, Lincoln National.

But, there are more than 500 other life insurance companies that still don't realize the value of aggressive advertising, either national or local.

The need for more energetic advertising is recognized by the Institute of Life Insurance which uses large space ads in newspapers and farm magazines to put across its public relations message. Holgar Johnson, institute president, recently said:

"Our primary responsibility is public relations. It is up to the individual com-

panies to sell the product. Our job is to inform the public, through discussion of public issues that insurance people are good folks and to make them understand the issues that give the life insurance business its stature."

"Traditional Insurance Methods"

In the effort to make advertising, clients of life insurance companies, the agencies should consider certain conflicts existing between traditional insurance methods of building sales and the promotional methods practiced by companies merchandising tangible products. Successful advertising agency work with life insurance companies will depend largely on demonstrating that these differences are now greatly reduced by today's competitive pace, and that the insurance business cannot help but gain by adopting the universally sound methods of merchandising practiced in almost all other businesses.

Cracking a new market with an introductory advertising campaign is virtually unheard of in the insurance field. The time-tested method of opening a new insurance sales territory is to start small, man the agency on a pay-as-you-go personal production basis and gain growth slowly and laboriously through personal contacts and the establishment of centers of influence. This is all right as far as it goes, but regional advertising could greatly accelerate the process and should not be ignored.

There was a time when consumer goods were introduced in this slow fashion. Advertising commenced only after distribution was completed. Today a manufacturer entering a competitive market with a new product automatically figures in cost of national, regional or local advertising, depending upon his marketing area. The advertising pays off, as any number of cases show, and there is no reason why the same promotion cannot be applied profitably by life insurance companies of medium size to promote sales, whether of life insurance in general, or of a specific type with specific professions, or the general public. Most life insurance companies operate on the principle that the agent is king, that he represents the company to those he contacts. Such thinking is certainly sound, and there should be no compromises in agent personality, training, ability and determination. On the other hand, no life insurance company should so over-estimate the personal element as to leave its agents stranded without company financed advertising and promotion directed to the proper audience.

Hardware Makers "Delusion"

A few years ago, hardware manufacturers labored under this delusion, but the shortage of sales-trained personnel during the war years forced a change. Salesmen who knew the accounts became scarce. Today these hardware manufacturers use aggressive advertising on a larger scale than ever before to promote their products, and they provide their men with elaborate sales ammunition so that they can sell largely on the merit of the product and brand recognition.

Analysis of current advertising by life insurance companies revealed that, with only a few exceptions, it is done for one of these reasons: (1) To keep the company name before the public, (2) to build the agent's prestige, or (3) to aid in recruiting agents.

While these aims are commendable, they do not produce the kind of hard-hitting advertising that actually uncovers and stimulates a demand, or that makes it noticeably easier for the agent to meet prospects on a common ground. Even though life insurance is an intangible, more people will buy it if insurance advertising appeals to the basic psychological drive that leads them to buy tangible goods—desire for security, comfort, mental welfare, social recogni-

tion, etc.

In the final analysis, the purpose of all advertising directed toward these desires must be to sell more of the product at lower sales and distribution costs, if it is to reap the maximum return for the advertiser.

Advertising agencies that can sell this promotional creed to non-advertising life insurance companies and carry it forcefully into action can bring about a mutually profitable expansion of sales and benefits in an industry whose potential is unlimited.

How Life Insurer Handles Fire and Casualty Problems

(CONTINUED FROM PAGE 16)

time, the company may ask for a summary of the coverages. Naturally, the credit ratings of such borrowers are ultra blue chip. The insurance is varied in kind. Some borrowers have many locations and insure the contents blanket.

Influence of Direct Placements

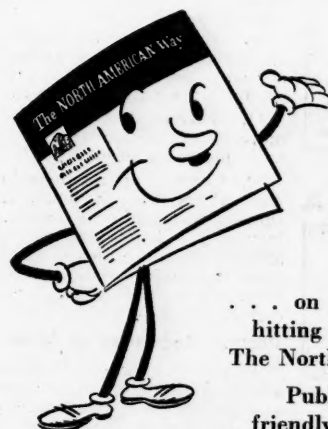
Undoubtedly there has been some indirect influence exerted by the size of directly placed loans that have been made in this way, though the influence

is hard to measure. This is especially true among the very large concerns which have followed the course of self insurance of one kind or another because of their size. Such firms, as long as they are securing additional money for expansion and other purposes in the equity market, need feel no more than the usual responsibility for the money they get. The common stockholder in a real sense joins the management in the venture, for better or for worse.

May Alter Attitude

But when a large firm borrows an extremely large amount of money from life insurers, which is debt financing, the attitude of directors may alter with respect to fire and casualty protections.

It is said, for example, that one large concern, with several billions of dollars of assets, always pretty much self insured, seriously is studying whether or not to insure its properties. The study was undertaken after it had borrowed a large sum of money from life insurers and then suffered two losses that ran into millions of dollars. Whether this situation will be persuasive cannot be said, but on looking over this experience, directors asked why the firm did not purchase insurance to cover the losses.



NEW

... on Nalac's list of hard-hitting promotional tools is The North American Way.

Published quarterly, this friendly messenger now accompanies every premium notice to bring a folksy 7-minute message to policy-owners at premium-paying time.

Enthusiastic underwriters say it's the greatest little tool we've yet thought of to make the job of conservation easier.



NORTH AMERICAN

Life and Casualty Company



Founded 1896

HOME OFFICE: MINNEAPOLIS, MINNESOTA

H. P. SKOGLUND, President

J. E. SCHOLEFIELD, Vice-President
Director of Agencies

Interstate Securities Company has arranged to place with Mutual Life \$3,000,000 of 4.55% subordinated notes, due in 1962. The proceeds will be used to refund subordinated notes and prepay senior notes now held by Mutual and for additional working capital.

ACTUARIES

CALIFORNIA

COATES, HERFURTH & ENGLAND

CONSULTING ACTUARIES

San Francisco Denver Los Angeles

ILLINOIS

CARL A. TIFFANY & CO.

CONSULTING ACTUARIES

211 West Wacker Drive
CHICAGO 6
Telephone FRanklin 2-2833

Harry S. Tressel & Associates

Certified Public Accountants
and Actuaries

10 S. La Salle St., Chicago 3, Illinois
Telephone FRanklin 2-4829
Harry S. Tressel, W.A.I.A.
M. Wolfman, F.S.A. Wm. H. Gillette, C.P.A.
H. A. Moscovitch, A.S.A. W. P. Kelly
Robert Murray

INDIANA & NEBRASKA

Haight, Davis & Haight, Inc.

Consulting Actuaries

ARTHUR M. HAIGHT, President
Indianapolis — Omaha

MISSOURI

NELSON and WARREN

Consulting Actuaries
Pension Consultants

ST. LOUIS KANSAS CITY

NEW YORK

Consulting Actuaries
Auditors and Accountants

Wolfe, Corcoran & Linder

110 John Street, New York, N. Y.

PENNSYLVANIA

FRANK M. SPEAKMAN
CONSULTING ACTUARY

ASSOCIATE
E. P. Higgins

THE BOURSE PHILADELPHIA

VIRGINIA & GEORGIA

BOWLES, ANDREWS & TOWNE

Consulting Actuaries
Employee Benefit Plans

RICHMOND • ATLANTA

L.I.A.M.A. Report Points Out Dangers

(CONTINUED FROM PAGE 1)

letter the factors that should be causing an increase, rather than a decrease, in number of sales. He also lists influences both inside and outside the business that appear to be back of the trend to fewer sales.

Reasons given for expecting an increase rather than a decrease in number of cases are these:

1. Increase in population of about 2½ million a year.
2. Continuing high marriage rate — about 1½ million a year — and a decrease in the divorce rate.
3. Continued high birth rate — more than 3 million a year — and a lowered death rate.
4. Increase in number of families.
5. More people gainfully employed.
6. Bigger urban and suburban populations, smaller farm population. Companies insure 86% of the "spending units" in cities of a million or more and only 66% of the spending units in open country.

True Productivity Up

7. Increase in true productivity, about 2½% a year, resulting in a higher standard of living.

8. Increase in national income, in terms of total dollars and of 1940 dollars.

9. Increase in discretionary spending power, in terms of total dollars and 1940 dollars.

10. Tremendous increase in number of spending units earning \$4,000 and more a year after federal income tax. This group is the prime market for ordinary.

11. Increase in living costs, requiring more insurance dollars to cover even basic insurance needs.

Possible Influences at Work

12. Change in relationship between national income per family and life insurance ownership per family. National income per family in 1940 was \$2,300 and life insurance owned was \$3,300. By 1950 national income per family had risen to \$5,400 while life insurance owned was \$5,100.

As possible influences within the business for the drop in number of sales and the increase in average size policy Mr. Zimmerman lists these:

1. The life insurance business has been industriously improving the quality of inductees, who have a better economic and higher educational background and who find their natural market among the better-heeled and better educated prospects. These agents shy away from the lower economic market that, by numbers, is life insurance's greatest market.

2. Training, with emphasis on programming and later on the various types of advanced underwriting, fits agents to serve the class market rather than the mass market. Each case takes more time to complete. Hence the agent has less time to open new cases.

3. The entire marketing philosophy of life insurance, based on economic necessity arising out of rising costs, is beamed at continually upgrading the agent's prospecting and selling. It is uneconomical for the company, the manager, and the agent to place on the books any large number of small, average-size policies with low average premiums and high collection frequency. Cultivation of the lower income mass market generally results in this type of business which is uneconomical under present high overhead, under present cost limitations, and under the traditional marketing methods of the business.

4. Policyholder service requirements are increasing not only because of the more general use of programming techniques involving settlement options but because of more rapidly changing economic, social, and legislative conditions and the greater influence of these changes on the individual and his personal and business affairs. This allows

the agent less time for cultivating new business.

5. The agency force has not expanded in numbers as rapidly as the population and the potential market. Recruiting in 1950 and 1951 has been off. Probably the number of full-time agents is smaller than five years ago. Since the average number of cases per year per agent has also declined, the resulting decrease in new cases paid for is inevitable.

6. Not enough stress is placed on frequency of sales in training and financing new agents and supervising experienced agents. In the 1930s, through necessity, activity standards were far more drastic. Forty calls and 14 interviews a week were generally considered preliminary to one completed case a week. Today the formula is nearer 10 calls and five interviews for each completed sale. Night work and a six-day week were essential for most men in the early 1930s. "Today's manager, recruiting men in a tight market, cannot paint such a Spartan picture of work and hesitates to enforce such a program. Our sales activity has decreased more rapidly than our sales potential has increased."

Mass Coverages Increase

7. The tremendous growth of mass coverages and private pension plans has narrowed the ordinary market. Group life insurance, including group creditor insurance, has grown spectacularly in comparison with other forms of life insurance. More significant is the mushrooming growth of private pension plans, with or without life company participation. "Installation of a contributory pension plan involving life insurance coverage has a double-barreled effect on the prospective buyer of ordinary insurance: It reduces both his need for additional life insurance and his ability to purchase it."

8. "Finally, there has been the equally astronomical growth of premium expenditures for other forms of personal insurance coverage in the A. & H., disability, and medical expense fields. Over \$2 billion annually is being paid for such coverage to insurance companies and to other hospital and medical services, such as Blue Cross. There are some who maintain that the entry of life insurance companies into these fields has resulted in the agent devoting some of the time previously given to life insurance selling to the sale of these other coverages."

Lists Outside Influences

Mr. Zimmerman goes on to list the following influences as having had a possible bearing on the decrease in number of cases:

1. The traditional middle income white collar class, for many years the backbone of the ordinary market, has lost ground in comparison with other groups. Salaries have lagged behind wages. Taxes have hit this group particularly hard. These people have had to struggle to maintain their customary standard of living.

2. Life insurance has perhaps failed to recognize adequately the growth of the blue-collar and farmer markets, which have benefited in the last two decades to a greater degree than most other groups.

3. Social insurance under government auspices has cut heavily into the ordinary market. These coverages include social security, unemployment and workmen's compensation, state compulsory disability, civil service and railroad retirement funds, National Service life insurance, veterans' compensation and pension plans. These lessen take-home pay, weaken the sense of individual responsibility, and decrease the need for personal insurance.

"It has been maintained, for example, that social security made our citizens more conscious of their retirement needs, thereby stimulating their desire to supplement social security benefits

with personal insurance," Mr. Zimmerman observes. "It can just as logically be argued that the man who owns a low-priced car may aspire to own a better car or even a second car. The fact is, however, that his low-priced car fulfills his basic need for transportation. He can get along without a deluxe model or a second car, even though he would like to own one."

4. There is greater competition for the consumer dollar than ever before. Citizens were denied many comfort and luxury items during the war. Since these became available in 1946, people have been trying to satisfy their appetites for these. In addition, new products, such as television, have come on the market to further compete for the public's purchasing power. "And the distributors of tangibles are waging an aggressive, hard-hitting merchandising campaign."

Other Investment Media

5. Other forms of saving and investment are offering greater competition for life insurance. Investment trusts, stock brokerage houses, and the like, which once concentrated exclusively on the high income market, are now breaking into the middle and even low income groups. "Could we draw a moral from the fact that as we seem to be upgrading and narrowing the ordinary market, our competition in the investment field is striving to downgrade and broaden its market?" Mr. Zimmerman asks.

6. "Are we really offering the public the type of coverage, convenience of payment, and service it desires?" Mr. Zimmerman also inquires. "Admittedly, product research in life insurance is a most difficult undertaking. From the standpoint of convenience of payment, however, we seem to be going against the trend. We are striving for annual payments at a time when monthly payments are coming more and more into use. Installment buying and 'easy monthly payments' have accelerated this trend."

"Furthermore, the trend toward allotments from payroll continues. In addition to the government social benefit programs mentioned previously, there is income tax withholding and defense bond purchases. But only in the field of mass coverages and pensions does life insurance significantly tap premiums at the payroll source. Salary savings has not taken hold, for several obvious reasons. The employer must nominate one insurance company only, which he is reluctant to do. The employee loses the convenience of salary allotment life insurance payment if he changes employers. This decreases the mobility of labor—something which organized labor opposes. There is little or no savings to the insured over monthly premium plans. The success of the bank draft plan in certain geographic locations and the entry of more and more banks into the field of financing life insurance premiums are further indications of the need for life insurance companies to study this entire field."

Many L. A. Civic Workers

Around 1,000 life salesmen in the Los Angeles area have been active in community affairs the past year, according to a survey just completed by the life insurance committee of the Los Angeles Chamber of Commerce, of which George B. Gose, general counsel of Pacific Mutual, is chairman. Mr. Gose believes this is the first survey of its kind made anywhere in the country.

These community activities run the gamut from serving as mayor to church and educational services. The survey showed a total of 88,613 hours given to such work, or an average of more than 11 working days each.

Youth work is the most popular line, with 860 engaged in Y.M.C.A., Boy Scout and similar activities. More of those surveyed were involved in Red Cross activities.

InsurOmedic Life held its annual employe picnic this year at White Rock Lake, Dallas.



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